

# AMERICAN Railroad Journal.

ESTABLISHED 1831.

STEAM NAVIGATION, COMMERCE, FINANCE, BANKING, MACHINERY, MINING, MANUFACTURES.

SECOND QUARTER SERIES, VOL. XXXVII., No. 37.]

NEW YORK, SEPTEMBER 10, 1881.

[Whole No. 2,369, Vol. LIX.]

**WESTERN GRAIN CROP REPORTS.**

The Ohio State Board of Agriculture, having adopted original and thoroughly systematic measures for obtaining information in detail concerning the grain yield of that State, have just issued a report for August on the condition of the crops, which is of great interest and value on account of its authenticity. It gives the following as the real condition of that section in regard to grain so far as could be determined, August 20th, the day on which the returns from the threshers were condensed and summarized:

"In Ohio, we have, by our present estimate, in round numbers, 38 million bushels of wheat. This should be compared with our estimate for 1880, viz: 52½ millions, and not with that of the National Department, 37½ millions, or with that of the Ohio Secretary of State, viz: 48½ millions. The latter is of course more minute and careful than ours, but always allows more or less (in the minds of the farmers, who report to the tax assessors in May of the following year) for "seed and bread." So that, taking this into the account, it is really in most exact harmony with our estimate, made and published the previous fall, immediately after harvest. This gives the actual yield of Ohio this year, as only 72 per cent of the crop of 1880. Now how does such a shortage affect the amount to be sold.

"Take the two States of Ohio and Illinois, which will fairly represent the condition of the Western wheat States, Ohio being above, and Illinois below the average. Secretary Fisher's latest report is for 22,000,000 bushels from Illinois. Remember, now, that four bushels for each inhabitant is required for seed and consumption, and we have

1881	1880	For 1880.
States.	Total spring	and winter
Illinois	22,000,000	54,000,000
Ohio	38,000,000	52,500,000

Total surplus	82,500,000
Illinois	22,000,000
Ohio	38,000,000

Total surplus ..... 36,000

"In other words, we have a good deal less than half as much wheat to spare from these two States as we had last year. And the same is probably true for the whole "winter wheat belt" of the country. It is known, too, that the spring wheat crop will also be somewhat short, and that the foreign demand will probably be fairly an average one. The reports about Russia's having such immense crops, that "the farmers think they could dispense with harvests for four years to come," have an exaggerated and suspicious air that give them entire discredit. And the effect on the foreign demand is not deemed to be alarming, when it is remembered that for three years past, the surplus of Russia has not been equal to the deficiency in France alone.

"And so it is plain that the advance in prices of wheat though largely speculative in its suddenness and feverishness, is legitimately based on a knowledge of the real facts, and is likely to be permanent even at a higher figure than \$1 35. Money is plenty and seeking investment. Crops are short; business is active, and general prices are advancing. And if any one has a right to take the advantage of this firmness of price in wheat, it is the men who have spent the whole year in raising the crop and who have a greatly diminished number of bushels to sell. And so the opinion of our July report is still held, that it will be wise not to sell till the wheat is sweated and fairly ready for market, and the market has found its level as determined by actual threshers' yields for the whole West, including the northern spring wheat belt.

"One fact is worthy of notice. Our May estimate on wheat was that the total yield would be 85 per cent of the crop of 1880; the July estimate was 77 per cent; the August estimate from three weeks' actual threshing is 72 per cent, and it seems to be generally believed that even this is too high, and that the full threshing will not show over 66 per cent. The crop has gone back slightly ever since May 1. Drought, Hessian fly, and extreme heat were the main causes. The heads did not fill so well as was expected for a moderately thin stand.

"The figures show (with average weather till September 5) probabilities for 74 million bushels corn against 105 millions in 1881, or 70 per cent. In some sections the crop is nearly a failure, but in most of the heavy corn counties the yield is likely to be fair. The corn prospect, therefore, in Ohio, is not alarming—(N. B. Since our correspondent reported, however, a very severe drought has begun, and if rain does not come soon the yield will quite likely be reduced to 50 per cent. Data are not a crop of heavy sale, or of special export importance in this State. In most counties they are better than a year ago; in a few not so good. The average is 107 per cent as compared with 1880, or a total of 22½ millions against 21 millions in 1880."

**A NEW MOTOR FOR STREET RAILROADS.**

It is a question difficult to answer, why steam has not come into general use as a substitute for horse power on street railways. We are of the number who have looked to steam as the way of effectual deliverance for the over-worked horses. Nor do we yet give up this hope; but, in the meantime, regulation by law of the number of passengers to a horse, which a company may carry in its cars must be demanded. The newspapers are telling us now, however, of an experiment of great promise at Berlin with electricity. "A single car is propelled by the current at an average speed of nine miles an hour, though this rate can be doubled if necessary." The electric railway at Berlin is about a mile and a half long. No difficulty has been experienced in using one rail as the positive and the other as the negative conductor. The car is constructed to hold twenty persons, the dynamo machine being placed underneath the car. "Over any other system," says Harper's Weekly, "worked by steam or compressed air, the electrical has the advantage that no heavy machinery has to be carried about to set the train in motion. The carriages can, therefore, be built in a lighter manner, thus reducing the power necessary to move them, and permitting all bridges and other superstructures to be



built more cheaply than usual. Several carriages, each with a dynamo machine, can be joined to one train, and by this distribution of motive power much steeper inclines can be overcome than when the same train is drawn by a single locomotive."—[Our Dumb Animals.

#### A Russian's Views of Railways.

Mr. William Robert Ebnell, a Russian gentleman of broad education and close observation, is stopping in the city for a few days. To a reporter of the Times, who made some inquiries concerning the railroad system in Russia, he gave most comprehensive answers:

"How extensive is the railway system of Russia?"

"There is spread over Russia a net of railways of nearly 10,000 English miles. The different roads are the Nicolai, from St. Petersburg to Moscow, 800 miles; St. Petersburg and Warsaw, 600; Moscow and Nishniovogored, 260; Baltic, 300; Riga and Danaburg, 100; Volga and Don, 40; Moscow and Rjazan, 120; Kosiuff and Voronezh, 80; Voronezh and Kosiuff, 300; Kosiuff-Voronezh and Rostoff, 400; Danaburg and Vitebsk, 120; Rjazan and Kosiuff, 100; Warsaw and Terespol, 100; Moscow and Kurak, 250; Rjebek and Morabansk, 260; Orel and Grozz, 140; Shojia and Ivanova, 80; Orel and Vitebsk, 250; Kurak and Kieff, 220; Mitau, 60; Kyrak, Charkoff and Azoff, 400; Gijazi and Zarizin, 300; Tambhoff and Searatoff, 200; Moscow and Brest, 600; Pott and Vifia, 140; Liban, 240; Riga and Bolderas, 10; Warsaw and Bromberg, 60; Lodz, 15; Iaroslav and Vologda, 90; Rjazan and Vjarna, 40; Odessa, 500; Charkoff and Nicolajeff, 300; Kijeff and Brest, 400; Landwaroon and Rombj, 220; Loxovo and Sevastopol, 100; Brest and Gajewas, 100; Zarskoje Sselo, 16; Tambhoff and Kosiuff, 85; Novotorgok, 15; Rybinsk and Bologgoje, 140; Konstantin, 40; Warsaw and Wien, 160; Livno, 80; Rostoff and Vladikaskas, 350; Morabansk and Sizran, 250; Borovitchi, 15; Fastoff, 100; Orenburg, 300; Sebeja and Ivanova, 80; Livni, 50; Lodz, 20. The government railways of Finland are: The St. Petersburg and Helsingfors, 200 miles. It has three branches, viz: Hango and Hyvinge, 60 miles; Richimakka and Tammerfors, 60; Richimakka and Abo, 100. Then there are the Kervo and Borga, of 15 miles, and the Seastorezk and Walkassari, of 4 miles, making in Finland in all 459 miles of railway, and in Russia, 9,165 miles."

"At what time was the first railway built in Russia?"

"The first railway for passenger and freight traffic opened in Russia was the Nicolai, so called after Nicholas I. It was in November, 1851, and in January, 1857, a law was passed which authorized the building of a system of railways in the empire. In 1865 there was created a board of land and water communication, which had control of all matters pertaining to internal transportation. All railway building is carried on under and by approval of this board. A project for a new road has to be indorsed by this board, and then the emperor writes the word 'Uversh daja' (I grant it), and signs his name. Then a statute is framed and promulgated, and from this time the limited company can issue stock and place it on the market. The material for constructing a road being contracted for, the grading is then let in sections of ten versts, or five miles, each. The contractors have their agents in the country and engage the peasants to do the work. The wages range from ten to twenty copecks a day, five to ten cents, and even then these poor fellows are often cheated out of the small wages by rascally sub-contractors. Not infrequently these men have to deposit their passports with the contractors to get a small advance to

leave with their families, and, no matter how great may be their dissatisfaction, they have to continue at work during the sweet will of the grasping boss. While these peasants are away at work on the railroad, their wives and children do the farm work at home."

"What is the cost per mile of building a railroad in Russia?"

"Thirty-five Russian miles, or about 165 English miles of the Richimakka Travastebus Finnish railway have cost \$7,000,000, or \$42,424 per English mile. The Russian railways cost nearly three times as much, yet could be built for the same price as Finnish. It costs to build and equip a road from 20,000 to 70,000 rubles. The government railways in Finland did not cost over 30,000 rubles per mile, and almost any of the roads could be built for about that sum; but there is so much dishonesty and extravagance connected with the whole system that the legitimate cost is just about doubled. When a railway is completed the governmental guarantee is attached to the bonds of the company, and they are sold in the foreign markets. The guarantee means that the government shall make good the interest on these bonds every year, should the road fail to pay it."

"How are the railway operatives and employees paid for their services there?"

"The officers of a railway are generally an inspector from the land and water board, the president of the company, and from three to five directors and several smaller officials, each drawing a salary of from 15,000 to 30,000 rubles a year. The next person in importance is the secretary, who is paid from 1,500 to 6,000 rubles a year. The book-keepers and other employees receive from 300 to 1,000 rubles each year, and work from 9 o'clock in the morning until 4 or 6 in the afternoon. The superintendence of the line is in the hands of an engineer, who is the chief manager and acts for the board of directors. He has a salary of from 6,000 to 10,000 rubles a year, and he is commonly the engineer who has built the railway. Station inspectors and their clerks have salaries ranging from 600 to 1,000 rubles a year. The salaries of chief conductors and conductors range from 300 to 1,000 rubles a year, and those of the small employees from 100 to 300 rubles a year; on Finnish railways the pay of conductors and small employees range from 1,000 to 3,000 marks, a mark being 25 copecks in gold or silver."

"What system of ticket is in vogue on the Russian railroads?"

"Through tickets for long distances, extending over several lines of railways are unknown in Russia. Each road sells its own tickets over its own line, and there the matter rests. The through-ticket system, as in the rest of Europe and in this country, would be a great help to the Russian people and largely increase travel on the railways of the country. There is only one or two railways which make through rates in freight beyond the empire. All the Russian railways are divided into groups, and the railways belong to one group must give free passes to members of the board of management of the other groups—and thus you can see a Russian priest, traveling with wife and children on passes issued to members of the board of directors, which he obtained through friends, be they directors or conductors."—[Chicago Times.

Articles of consolidation of the Evansville, Seymour, and Bellefontaine and the Bellefontaine, Troy and Indiana Railway companies, under the name of the Evansville, Seymour and Bellefontaine Railway Company, have been filed in Indianapolis, Ind. The line will run from Evansville to Bellefontaine. Capital, \$5,000,000.

The first narrow gauge car completed in the shops of the New York, Lake Erie and Western Railroad made a trial trip to Paterson on the 1st inst. It is a smoking and baggage car, finished

in light woods with very high roof and abundant ventilation. It is one of the handsomest passenger cars on the road. It is to be followed by a number of ladies' cars of a still handsomer description. With the lighter cars the company expects to shorten its running time materially.

#### Imports of Dry Goods at New York.

The imports of foreign dry goods at New York for the month of August, were:

ENTERED FOR CONSUMPTION.			
	1880.	1881.	
Manufactures of wool...	\$3,071,107	\$3,299,191	
" cotton ..	2,096,654	2,865,326	
" silk ....	4,032,289	3,987,174	
" flax ....	995,888	1,459,894	
Miscellaneous dry goods.	968,679	1,020,631	
Total .....	\$11,165,617	\$12,132,016	

WITHDRAWN FROM WAREHOUSE.			
	1880.	1881.	
Manufactures of wool...	\$1,414,586	\$1,276,155	
" cotton ..	629,029	467,231	
" silk ....	929,025	709,256	
" flax ....	550,136	456,115	
Miscellaneous dry goods.	178,774	210,034	
Total .....	\$3,766,550	\$3,118,791	
Add entered for consump.	11,165,617	12,132,016	
Thrown upon market...	\$14,932,167	\$15,250,807	

ENTERED FOR WAREHOUSING.			
	1880.	1881.	
Manufactures of wool...	\$1,824,072	\$1,055,504	
" cotton ..	492,023	312,281	
" silk ....	947,164	501,035	
" flax ....	641,838	411,253	
Miscellaneous dry goods.	397,227	220,485	
Total .....	\$4,102,324	\$2,500,558	
Add entered for consump.	11,165,617	12,132,016	
Total entered at the port.	\$15,277,941	\$14,632,574	

The Imports of foreign dry goods at New York for eight months from January 1, were:

ENTERED FOR CONSUMPTION.			
	1880.	1881.	
Manufactures of wool...	\$14,716,888	\$12,526,944	
" cotton ..	16,652,986	15,486,639	
" silk ....	21,572,072	19,242,739	
" flax ....	10,000,396	8,375,324	
Miscellaneous dry goods.	6,066,750	5,626,427	
Total .....	\$69,009,092	\$61,257,073	

WITHDRAWN FROM WAREHOUSE.			
	1880.	1881.	
Manufactures of wool...	\$4,926,896	\$5,787,902	
" cotton ..	2,844,078	2,493,090	
" silk ....	3,886,363	3,752,150	
" flax ....	2,564,596	3,671,641	
Miscellaneous dry goods.	1,262,728	1,647,482	
Total withdrawn from warehouse .....	\$15,884,663	\$18,352,265	
Add entered for consump.	69,009,092	61,257,073	

Total thrown on the market .....	\$84,893,755	\$79,609,338	
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ENTERED FOR WAREHOUSING.			
	1880.	1881.	
Manufactures of wool...	\$7,555,688	\$4,846,069	
" cotton ..	3,886,556	2,889,531	
" silk ....	4,494,372	3,327,727	
" flax ....	4,569,677	2,911,563	
Miscellaneous dry goods.	1,678,098	1,790,047	
Total entered warehouse	\$21,679,391	\$15,764,937	
Add entered for consump.	69,009,092	61,257,073	
Total entered at port...	\$90,688,483	\$77,022,010	



# AMERICAN Railroad Journal

ESTABLISHED 1881.

PUBLISHED WEEKLY BY THE

AMERICAN RAILROAD JOURNAL COMPANY,

No. 23 LIBERTY STREET, NEW YORK.

JOHN H. SCHULTZ - - - President.

Subscription, per annum, in advance.....\$5 00  
Foreign Subscription, including postage..... 6 00

## BRANCH OFFICE:

53 Devonshire St., Boston, Mass.

Mr. FREDERIC ALGAR, Nos. 11 and 12  
Clements Lane, Lombard Street, London, E. C., Eng-  
land, is the authorized European Agent for the  
JOURNAL.

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New York, Saturday, September 10, 1881.

Entered at the Post Office at New York, N. Y., as Second-  
Class Mail Matter.

A PLAN originated in New Orleans by Dr. S. S. Herrick, of the board of health of that city, for establishing a railroad sanitary service has attracted considerable attention, and has been received with favor by the managers of three of the leading railroad lines terminating in the Crescent City, as doubtless it will also be received by other railroad men with some modifications and alterations. In brief the plan proposes a system of medical service for attendance upon those injured in railroad travel and work, for the inspection of the sanitary conditions of depots, rolling stock, etc., for the physical examination and care of employees, for guarding against improper treatment of live stock in transit, and the danger of infectious diseases and for representing the railroad company in sanitary and quarantine consultations wherever its interests may be concerned. Some of the features of the plan, being managed by a company, would be of the nature of insurance, and if a further development of the scheme, which is rather crude in form as yet, should show as fair a proportion of good points as a hasty glance shows now, there would seem at least to be something in it worthy of consideration.

CONCERNING the care of live stock in transit, the Springfield Republican, which represents

the most substantial and enterprising New England element, and is situated on the line of a great cattle carrying road, where near the end of their long journeys the suffering of the animals is notoriously apparent, and has attracted a great deal of public attention, in an editorial directly to the point says: "The fit carriage of live stock on long railroad journeys is at present an unsolved problem. There is no doubt that under the existing system cattle are seriously injured to the loss of the western producer, the risk of the eastern consumer, and the serious danger of diminishing our foreign export, which turns on the delivery of sound meat abroad. Congress has interfered in railway management at this point, the only place where it has interfered, and seven years ago passed an act requiring cattle to be fed and watered once in 24 hours; but the act has remained nearly a dead letter because of the practical difficulty of carrying out its provisions. The cattle cannot be unloaded, and each of the patents for baiting cattle on the cars, of which there are scores, involves more or less expensive changes in rolling stock, all out of the question in a traffic whose profit turns on close management. The Humane Live Stock Express Company of New York City proposes to solve the problem by erecting feeding stations from which cattle in cars will be fed by buckets supplied by a hollow pipe, and inserted in the cars by removing a single boarding at the proper height. The important feature of this method is that it requires no change in the cars, except provision for dropping a single side board, that it involves no delay, and that both food and water can be supplied at the same time. The shrinkage in weight, to say nothing of the unwholesome character of the meat, from the carriage of cattle for 40 or 70 hours without water is so great that any economical system which delivers cattle at the sea-board as heavy as they were loaded in the interior is certain of ultimate adoption. The plan of the Humane Live Stock Express Company seems to offer a practical device likely to effect this."

## Judge Daniel's Timely Decision Concerning Subscriptions for Stock.

The recent decision of Judge Daniels, of the Supreme Court of this State, an abstract of which we give in another column, is exceedingly timely. Never in any year in the history of this country have such an immense number of stock companies been formed as during the last twelve months. Speculation has run wild. Rights and privileges which have only consisted of the power to compel assessments have sold frequently at a premium. This torrent of new stock ventures of various kinds has been so continuous and overwhelming that conservative corporations and worthy enterprises have been seriously and unjustly embarrassed by its unhealthy influence.

When the crash comes, as it will come, to this class of corporations, many unscrupulous methods and devices for avoiding the laws will come to light. Until then Judge Daniel's decision will at least make it a little more difficult to establish bogus corporations, although it will not suppress them.

The plan of paying "ten per cent. of the par value of the stock subscribed for in cash" by giving a check for the amount reminds us of the Englishman who received a legacy of five thousand pounds on condition that one half of that amount should be buried with the testator. He was sorely puzzled at first how to keep the whole of the money and comply with the conditions of the will, but upon taking legal advice was told to make out a check for twenty-five hundred pounds, payable to the order of the deceased, and put it in the old gentleman's coffin. Let us hear from Judge Daniels again.

## Personal.

James Ferris has been elected president of the Montreal and Champlain Railway Company.

M. H. Smith has resigned as general freight agent of the Baltimore and Ohio Railroad.

W. H. Huribut, of Chicago, has been appointed general passenger agent of the Canada Southern Railway in place of Frank E. Snow, lately resigned.

H. G. Marquand has been elected director of the Union Pacific Railroad, vice Joseph L. Stephens, deceased.

Geo. H. Crosby has been appointed general freight agent of the Kansas City, St. Joseph and Council Bluffs Railroad in place of J. E. Smith, resigned.

T. A. Phillips, formerly superintendent of the New York, Pennsylvania and Ohio (Western Division), last week assumed the general managership of the Toledo Delphos and Burlington (narrow gauge) Railroad.

Joseph Crandall it is said will be the superintendent of the Troy and Boston Railroad, succeeding E. E. Aldrich recently deceased. Mr. Crandall has of late been the general freight agent of that road.

William L. Scott of Erie, Pa., in 1846, was a page in Congress. General Chas. M. Read, member of Congress from Erie, took him home and gave him employment at weighing coal. Mr. Scott's fortune is now estimated at \$4,000,000.

John W. Creigh, civil engineer, and party, are making surveys for the Pittsburgh Southern Railroad, commencing at the Springs and running northward to Taylor's Summit, on the National pike, a distance of 250 miles, to connect with the main line.

The officers of the American Telephone Association elected at their meeting in Saratoga on the 6th inst. are: President, George L. Phillips, of Boston; vice-president, Wm. H. Robert, of Cincinnati; secretary, Morris F. Tyler, of New Haven.

J. M. Murray Mitchell, a prominent civil engineer, has made an offer on behalf of English capitalists to construct the Gatineau Valley Railroad Canada, furnishing the funds, floating bonds, &c. A meeting of the provisional directors will be held at Hull on the 14th instant to consider the proposal.

John T. Odell, superintendent of the Western Division of the Kansas Pacific Railway, has resigned to accept the general superintendency of the Mexican Central Road, now being constructed westward from El Paso. Mr. Odell went to Kansas City in 1875, and



has been connected with the Kansas Pacific ever since.

Prof. Pummelly, Geologist and Mining Engineer of the United States Geological Survey, has resigned, and been engaged by the Oregon Transcontinental Company to make a full survey of the region traversed by the Northern Pacific Railway Navigation Company, including all the adjacent Territories.

The funny man of the Morristown Herald says: "Astronomy is a beautiful science. We are told that if a railway was run from the earth to the nearest fixed star, and the fare was one penny for every hundred miles, and if you took a mass of gold to the ticket office equal to the national debt—\$3,800,000,000—it would not be sufficient to pay for a ticket to the nearest fixed star aforesaid. If this be the case, it matters very little to us whether such a railroad is ever constructed. It would be mighty discouraging to go to the ticket office with a mass of gold equal to \$3,800,000,000 and be informed that the fare was \$5,678,032,000. If the ticket agent wouldn't trust until we got back we'd be compelled to forego the trip."

The New York Correspondent of the Baltimore Sun, September 3, in speaking of J. Gould's son starting in business, says: "Mr. J. Gould, it would appear, has resolved to take a more open part in the ordinary business of 'the street,' and with this view, it transpires this afternoon that he has become a special partner in a new banking and brokerage firm, under the title of W. E. Connor & Co. Mr. George Gould, son of Mr. J. Gould, goes in as 'special broker.' Mr. W. E. Connor and Mr. G. P. Morisini are the other partners. Mr. Connor has, for a long time past, been Mr. Gould's broker, and Mr. Morisini has been, for some fifteen years or more, the great railroad king's private secretary. Mr. George Gould is a bright young man, about twenty-two years old, and for four years past has been clerk in his father's office. He accompanied his father on his recent Western excursion over the Wabash and Southwestern system, and thereby acquired a fair knowledge of his railroad acquisitions. It is understood that Mr. Gould's chief object in entering into an arrangement of the kind is to educate his son to take his place. Mr. Connor is supposed to be worth \$500,000. Mr. Morisini has been on a salary ever since he has been in Mr. Gould's employ, but his status in this respect, it is understood, will be improved under the new order of things."

J. B. Power has been appointed Land Commissioner of the St. Paul, Minneapolis and Manitoba Railway Company, vice Charles E. Furness, resigned.

#### Manufacturing.

There is talk of establishing extensive locomotive works at St. Louis, and A. N. Soper formerly general manager of the St. Louis, Iron Mountain and Southern Railway has been mentioned as a desirable man to lead the enterprise.

The new steamer City of Worcester for the Norwich and Boston line arrived in this city Sunday from the works of the Harlan and Hollingsworth Company, Wilmington, Del., with superintendent Gardner and several friends from New London and officers of the route. The machinery worked perfectly on the trip, and the steamer left this morning for New London.

The use of sawdust in mortar is recommended as superior even to hair for the prevention of cracking and subsequent peeling off of rough casing under the action of storms and frost. A house, exposed to long storms on the seacoast, had pieces of mortar to be renewed each spring, and after trying without effect a number of substances to prevent it, the owner found

sawdust perfectly satisfactory. It was first thoroughly dried and sifted through an ordinary grain sieve, to remove the larger particles. The mortar was made by mixing one part of cement, two of lime, two of sawdust, and five of sharp sand, the sawdust being first well mixed dry with the cement and sand.

The new metal of which it is proposed to construct pipes in which to lay telegraph wires underground is described as very light—only about one-sixth the weight of iron—and, being composed almost entirely of pure carbon, is indestructible; whether in the air or underground it does not rust or change by exposure, and is not affected by heat or frost. The most important characteristic claimed for it, however, in connection with underground wires, is its being a perfect insulator. The pipes of the metal need not, it is stated, be buried very deep in the ground, as they may be of a semi-elastic character, adjusting themselves to the slight upheaval and depression of the ground through the action of frost.

#### Organization.

The Markland Electric Light and Power Company has filed articles of incorporation in the County Clerk's Office. William Euclid Young, George Bovey and C. Jerome Liqueur are the incorporators. The capital stock is \$600,000 in shares of \$1 each.

The West Side and Yonkers Railroad Company, an adjunct of the New York City and Northern Railroad, have elected the following directors: Messrs. R. M. Galloway, J. F. De Navarro, C. F. Woerishoffer, W. R. Garrison, Arthur Leary, Goe. J. Forrest, C. K. Garrison, R. C. Livingston and A. V. Stout.

The Wabash Valley and Terre Haute Railroad Company filed articles of association in the office of the Secretary of State of Indiana on the 1st inst. The road will be forty-eight miles in length, and will follow as nearly as practicable the line of the Wabash and Erie Canal. Capital stock, \$500,000.

Articles of association of the Toledo, Chicago and Burlington Railroad Company were filed with the Secretary of State of Indiana on the 1st inst. The line in Indiana extends from Kokomo, in Howard County, to the Illinois State line, in Newton County. The capital stock is \$1,000,000, most of which is owned by Eugene Ellery, of Evanston, Ill.

The "National Elevated Railway Construction Company" has filed articles of incorporation in the County Clerk's office. Earle H. Smith, Charles D. Yale and William H. McDougall are the incorporators. The capital stock is \$500,000 in shares of \$50 each. The object of the corporation is to manufacture and erect patented elevated railway structures and rolling stock and machinery.

Articles of incorporation of the Chicago and South-eastern Railroad Company have been issued to John L. Beveridge, Eugene Ellery, D. B. Dewey, Alonzo Schroder and Robert B. Kendall, all of Evanston, Ill., for a road running from Chicago through Will and Kankakee counties, and to the boundary line between Illinois and Indiana, at a point in Kankakee or Iroquois county. The capital stock is \$700,000.

Articles of association of the Jerseyville Construction Company were filed on the 2d inst. with the Secretary of State of Illinois. The capital stock is \$1,000,000. The object is to construct the Quincy, Vandalla and Eastern Railroad. The incorporators are: John A. Shephard, Elias Cockrell and George W. Ware, of Jerseyville; John D. Wilson, of Plasa, Ill. and John H. Belt, of Fieldon, Ill.

A statement of incorporation was filed in the office of Secretary of State of Illinois on the 3d inst. of the Chicago Railroad Construction and Equipment company; capital, \$1,000,000; object, the con-

struction of railroads, depots, etc., and the manufacture of rails, spikes, and articles necessary for the operation of railroads generally. The incorporators are C. D. P. Smith, Samuel Pennock and J. J. McDallen.

At the annual meeting of the stockholders of the Brooklyn, Flatbush and Coney Island Railroad Company, held on the 5th inst., the following directors were elected: Henry C. Murphy, William Marshall, Stephen H. Herriman, Charles Storrs, John Lefferts, William C. Kingsley, James Jourdan, Edward L. Garvin, Albert Daggett, Abram B. Baylis, Benjamin F. Tracy, Robinson Gill and Henry D. Polhemus. Henry C. Murphy was re-elected president, and M. B. Washburn secretary.

Articles of incorporation were filed in Springfield, Ill., on the 30th ult. with the Secretary of State by the Peoria and Western Railroad Company, which proposes to construct a line of road from Peoria to Quincy. The capital stock is fixed at \$3,200,000, and the incorporators are John G. Fonda, Fred W. Menke and John A. Duker, of Quincy; John A. Finlay, of Warsaw; Henry A. Osborn, of Chicago; David M. Kelly, of Green Bay, Wis.; Henry Ketchum, of New London, Wis.; S. B. Kennick, of Fort Madison, Ia.; E. W. Merrill, of Menominee, Mich.

At a meeting of the Mexican Oriental International and Inter-oceanic Railroad Company, held in New York city on the 1st inst., Jay Gould was elected president and O. D. Ashley and Major Francis De Gress of the City of Mexico vice presidents. Major De Gress will represent the company in Mexico. Three engineering parties are now in the field, employed in surveying the proposed line. The distance from Laredo to the City of Mexico by this route will be about 600 miles, and the promoters of the enterprise expect that the road will be completed within two years. It is stated that the Missouri, Kansas and Texas Railroad will reach Laredo, the point of connection in a few weeks.

Articles of incorporation of the Sandusky Street Railroad Company have been filed at Columbus, Ohio, also, Branch line of the Wheeling and Lake Erie Railroad Company, from the main line starting at Norwalk, through Bellevue and other points; also, the Central and Ohio River Railroad Company, commencing at Corning, Perry county, and passing through Perry, Meigs and Gallia counties to the Ohio river opposite the terminus of the Point Pleasant and Ohio River Railroad in West Virginia. The principal office is to be in Columbus. The capital stock is \$1,500,000. The incorporators are: S. A. Baxter, O. M. Hughes, Jr. Charles N. Lamison, George B. F. Cooper, Jonathan K. Brice and W. E. Hackedon, all of Lima. It is another southern outlet for the Ohio Central.

A new road, to be known as the Ottumwa and Kirksville Railroad Company, has just been organized under the laws of the State of Iowa. This company is to construct, own and operate a line of railway in Wapella County, Ia., between Ottumwa and Kirksville, and such branches and extensions as may hereafter be determined upon. This corporation is also organized for further purpose of buying, selling and owning coal lands, and mining, buying and selling coal and all kinds of minerals and dealing in all kinds of coal. The amount of capital stock is \$500,000 divided into shares of \$100 each. The incorporators are Thomas J. Pctter, general manager of the Chicago, Burlington and Quincy; W. B. Bonfield, President of the National Bank of Ottumwa, and J. C. Osgood, H. B. Scott and C. M. Ladd. These gentlemen have purchased in fee-simple about one thousand acres of coal lands near Kirksville and have op-



tions on a good deal more coal land in that vicinity, which is included in one of the very finest coal fields in Iowa.

A certificate of incorporation has been issued by the Secretary of State of West Virginia to the Baltimore and Western Railroad Company for the purpose of constructing and operating a railroad in the State of West Virginia, from a point in Jackson county, on the Ohio river, through the counties of Jackson, Roane, Calhoun, Gilmer, Lewis, Upshur, Barbour, Tucker, Pendleton, Grant, Hardy and Hampshire to the line between the two Virginias. The principal office of the company is to be at Capon Springs in Hampshire county, and the corporation is a perpetual one. The nominal capital stock of the company is \$4,000,000. One thousand dollars of this has been subscribed for the purposes of incorporation and \$100 paid in. The shares are 100 each, and the incorporators are P. B. Borst, J. E. Stewart, B. O. Bent, B. F. Grayson, Sr., C. S. Grayson and Thos. A. Almond, of Page County, Va., and A. J. Brand, of Culpeper County, Va.

Articles of incorporation of the Mexican Pacific Railway Company were filed in the office of the Secretary of State at Albany on the 6th inst. The incorporators of the company are John B. Frisbie, Isaac E. Gates, William C. Emery, Richard T. Colburn, Edward H. Pardee, James B. Hawes, F. H. Davis, Henry Sanford, Gardner Witherbee and James E. Wheeler. The company is formed for the purpose of constructing, maintaining and operating in the Republic of Mexico, pursuant to a concession by that country to General John B. Frisbie, June 23, 1881, a railroad and a line or lines of telegraph along such line of railroad, and to connect with such other lines as may be deemed advisable, also such lines of steamboats or sailing vessels as may be proper or convenient for use in connection with the railroad. The organization is for ninety-nine years. The railroad is to run from the city of Guaymas, State of Sonora, to points on the Pacific coast mentioned in the concession by Mexico to Francis De Gress, representing the International Railway Improvement Company, and to General U. S. Grant, representing the Southern Mexican Railway Company, and touching at such intermediate ports on the Pacific coast as may seem advisable. The terminal points are, Guaymas, Sonora, Tehantepec and Oaxaca, passing through the said States and the intermediate States of Sinaloa, Jalisco, Michoacan and Guerrero. The capital stock of the company shall be \$10,000,000, divided into 100,000 shares of the par value of \$100 each. The office of the company shall be in New York. The following are the directors: Henry Sanford, Gardner Witherbee, William R. Garrison and James B. Hawes, of New York; John B. Frisbie, of Mexico; and Isaac E. Gates and Richard T. Colburn, of Elizabeth, N. J. The articles of incorporation were submitted to the Governor, according to the law, and approved by him.

#### Railroad Earnings.

Great Western of Canada, week ending Aug. 26, \$91,344; corresponding week last year, \$105,227.

Chicago and Grand Trunk, week ending Aug. 27, \$29,998; corresponding week last year, \$27,985.

Toledo, Delphos and Burlington, third week in Aug., \$16,885; 1880, \$6,342.

Louisville and Nashville, fourth week in Aug., \$310,300; 1880, \$257,500; Jan. 1 to Aug. 31, \$1,704,500; 1880, \$1,523,900.

Chicago and Northwestern, fourth week in Aug., \$293,300; 1880, \$570,100; Jan. 1 to Aug. 31, \$13,205,441; 1880, \$11,952,202.

Chicago, Milwaukee and St. Paul, fourth week in

Aug., \$600,000; 1880, \$335,661; Jan. 1 to Aug. 31, \$10,367,000; 1880, \$7,465,468.

Mobile and Ohio, month of Aug., \$159,349; 1880, \$140,593; Jan. 1 to Aug. 31, \$1,412,799; 1880, \$1,285,922.

St. Louis and San Francisco, fourth week in Aug., \$97,900; 1880, \$92,900; Jan. 1 to Aug. 31, \$1,999,200; 1880, \$1,597,800.

Houston and Texas Central, fourth week in Aug., \$111,783.94; 1880, \$104,135; Jan. 1 to Aug. 31, \$3,277,338.67; 1880, \$1,977,892.08.

St. Louis, Iron Mountain and Southern, fourth week in August, \$146,177.18; 1880, \$143,816.45; Jan. 1 to Aug. 31, \$4,491,433.59; 1880, \$3,594,696.39.

Denver and Rio Grande, fourth week of Aug., \$222,620; corresponding week last year, \$118,090; month of Aug., \$606,193; Aug. 1880, \$396,473, miles now operated, 933; operated last year, 510; gross earnings for first eight months, 1881: Jan., \$307,074; Feb., \$317,682; March, 408,493; April, \$433,212; May, \$514,767; June, \$584,230; July, \$548,234; Aug., \$606,193; total, \$3,720,335.

#### Lake Shore and Michigan Southern Railway.

The report of the Lake Shore and Michigan Southern Railway Co. to the Railroad Commissioner of Ohio for the year ending June 30, 1881, shows the gross earnings from the transportation of passengers to have been \$3,892,693.82; from transportation of freight, \$13,668,659.93; from mail service, \$656,980.31; from express freight, \$279,528.82; from other sources, \$183,586.32—a total of \$18,631,394.20, being \$1,219,978.59 over the gross earnings of the preceding year. The net earnings for the year were \$3,686,938.97, against \$3,770,857.26 for the previous year, a decrease of \$83,918.29. This is largely due to the increased operating expenses; the amount expended in the maintenance of way and structures this year exceeds that of the preceding year \$346,475.30. The total operating expenses for the current year were 53.57 per cent. of the earnings, while for the preceding year it was 49.62 per cent. of the earnings. The net income over operating expenses and rents paid is \$7,473,572.54. Percentage of same to capital stock and debt, 8.57. The net earnings per mile \$7,876.37. The transportation of coal this year was 1,441,853 tons, exceeding that of the former year 308,251 tons. Of ore 140,964 tons; excess over last year, 29,490 tons. Manufactured iron, 471,290 tons; excess over last year, 18,880 tons. Grain, flour and other agricultural products, 2,379,494 tons; excess over last year, 66,928 tons. Live stock, 680,612 tons; excess over last year, 129,537 tons. Merchandise, 676,311 tons; excess over last year, 88,508 tons. The tonnage yielding revenue is 8,687,762 tons. The average amount per mile received for each ton, 7-10 per cent. The number of passengers carried this year, 3,825,867; last year, 3,012,267; excess, 812,600. The average miles traveled by each, 57.

The simple device brought out by the United States Safety Car Company, under the management of Col. F. A. Seaver, at the Stevens House this city, by which escape scuttles are placed in the roofs of passenger, express, mail and baggage cars, to afford egress in case of accident, is meeting with increasing favor among railroad men and the general public,

some of the leading lines having already adopted the id several others holding it in favorable consideration. The cost of the device is only six dollars for a car; to which we call attention especially as through a printer's error the cost was given differently in a recent number of the JOURNAL.

#### The Coal Trade.

The leading coal carrying companies make the following reports of their tonnage for the week ending August 27, and for the year to the same date, compared with their respective amounts carried to the same time last year:

	Week.	1881.	1880.
Reading Railroad...	192,580	5,540,065	4,708,275
Schenck Canal....	19,918	855,527	237,459
Lehigh Valley.....	116,863	4,044,934	3,075,405
Del., Lack. & Western	92,917	2,677,745	2,077,540
Shamokin Valley....	22,862	692,394	524,324
Central New Jersey	154,044	2,795,155	2,193,157
United R. R. of New Jersey.....	34,527	984,880	680,050
Pennsylvania Coal ..	33,586	846,527	637,740
Delaware and Hudson	76,923	2,255,464	1,812,818
Huntingdon & Broad			
Top Mt.....	9,213	332,296	291,901
Penn. and New York	30,383	1,062,872	783,416
Clearfield, Pa.....	45,283	1,569,618	1,011,240

The total tonnage of anthracite coal from all the regions for the week ending August 27, as reported by the several carrying companies, amounted to 624,958 tons, against 418,216 tons in the corresponding week last year, an increase of 206,742 tons. The total amount of anthracite mined for the year is 17,511,765 tons, against 18,699,166 tons for the same period last year, an increase of 3,812,599 tons. The quantity of bituminous coal sent to market for the week amounted to 94,250 tons, against 102,217 tons in corresponding week last year, a decrease of 7,967 tons. The total amount of bituminous mined for the year is 3,137,096 tons, against 2,689,986 tons for the corresponding period last year an increase of 447,110 tons. The total tonnage of all kinds of coal for the week is 719,208 tons, against 520,433 tons in corresponding week last year, an increase of 198,775 tons, and the total tonnage for the coal year is 20,648,861 tons, against 18,389,152 tons to same date last year, an increase of 4,259,709 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the week ending August 27 was 182,872 tons, of which 143,341 tons were coal and 39,531 tons coke. The total tonnage for the year thus far has been 5,849,323 tons, of which 4,250,434 tons were coal and 1,598,889 coke. These figures embrace all the coal and coke carried over the road, east and west. The shipments of bituminous coal from the mines of the Cumberland coal region during the week ended August 27 were 47,001 tons, and for the year to that date 1,326,250 tons, a decrease of 28,046 tons as compared with the corresponding period of last year. The coal was carried to tidewater as follows: Baltimore and Ohio Railroad—week 28, 966 tons; year, 857,218 tons; increase as compared with 1880, 4,386 tons; Chesapeake and Ohio Canal—week, 11,830 tons; year, 296,848 tons; decrease as compared with last year, 56,861 tons; Pennsylvania Railroad—week, 6,101 tons; year, 171,409 tons; increase compared with 1880, 23,654 tons. The coal was brought from the mines as follows: Cumberland and Pennsylvania Railroad—week, 38,526 tons; year, 1,198,680 tons; George's Creek and Cumberland Railroad—week, 6,676 tons; year, 81,462 tons; Baltimore and Ohio Railroad—week, 1,619 tons; year, 41,167 tons. The Reading Railroad tonnage for last week ending Sept. 3, was 184,000 tons, of which 55,000 tons were sent to and 51,000 tons shipped from Port Richmond, and 11,500 tons sent to and 12,000 tons shipped from Elizabethport.—[Phila. Ledger, Sept. 5.]

The Baltimore and Cumberland Valley Railroad was opened to passenger travel and freights as far as Chambersburg, Pa., on the 5th inst.



## AMERICAN RAILROAD BOND LIST.

Asterisk (\*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Alabama Central:	\$						Boston, Olin, Fitchb. & N. Red:	\$					
1st Mortgage.....	1,000,000	6	Jan. & July.	New York.	1918	....	1st Mortgage (Agricultural Br.)	400,090	6	Jan. & July.	Boston.	1894	....
Alabama Great Southern:							2d Mortgage	547,600	7	"	"	1899	....
1st Mortgage, 1878	1,000,000	6	Jan. & July.	New York.	1908	....	Consolidation Bonds	522,000	7	"	"	1890	....
Receiver's Cert. of Ala. & Chat.	600,000	8	.....	.....	1882	....	Equipment Notes	570,000	7	June & Dec.	"	1894	....
Albany and Susquehanna:							Bonds guar. by lease to O. Col.	1,500,000	5	Jan. and Oct.	"	*1894	....
1st Mortgage, 1863	1,000,000	7	Jan. & July.	New York.	1888	....	Jan. & July.					1910	....
2d Mortgage, 1866	1,967,000	7	April & Oct.	"	1885	....	Boston, Concord and Montreal:						
Albany Loan	933,000	6	May & Nov.	"	*95-'97	....	Sinking Fund Mortgage	724,000	6	Jan. & July.	Boston.	1889	....
Consol. M. (guar. by D. & H. Co.)	2,320,000	7	April & Oct.	"	1906	....	Consol. Mortgage for \$2,000,000.	1,874,500	6 1/2	Apr. and Oct.	"	1893	....
Alexandria and Fredericksburg:							Boston and Lowell:						
1st Mortgage, 1869	1,000,000	7	June & Dec.	Philadelphia.	1896	....	Bonds of 1872	999,500	7	Apr. and Oct.	Boston.	1892	....
Allegheny Valley:							Bonds of 1875	500,000	7	Mar. and Sept.	"	1895	....
General Mortgage, 1866	4,000,000	7 1/2	Jan. & July.	New York.	1896	....	Bonds of 1876	750,000	6	Jan. and July.	"	1896	....
Special Mortgage to Penn., 1870	3,000,000	6	January.	Harrisburg.	.....	....	Bonds of 1879	620,000	5	"	"	1899	....
1st M. E. R. R., guar. by Pa. R. R.	10,000,000	7	April & Oct.	Phil. or Lond.	1910	....	Boston and Maine:						
Fund. Inc. 3d Lion (traf. guar.)	6,986,800	7	"	Pittsburg.	1894	....	Bonds of 1893 (coup. and reg.)	3,500,000	7	Jan. and July.	Boston.	*93-'94	....
Alliance and Lake Erie:							Boston and New York Air Line:						
1st Mortgage S. F., 1878	150,000	7	April & Oct.	New York.	1893	....	1st mortgage	500,000	7	Feb. and Aug.	New York.	1895	....
Ashtabula and Pittsburg:							Boston and Providence:						
1st Mortgage, 1878	1,500,000	6	Feb. & Aug.	Philadelphia.	1908	....	Bonds to purchase P. W. & B. R. D.	500,000	7	Jan. and July.	Boston.	1893	....
Atchison, Colorado and Pacific:							Brooklyn Elevated:						
1st Mortgage, guar.	10,600,000	6	F. M. A. & N.	New York.	1906	....	1st Mortgage for \$3,500,000	1,203,000	6 1/2	Mar. and Sept.	New York.	1917	....
Atchison, Topeka and Santa Fe:							Buffalo, Bradford and Pittsburg:						
1st Mortgage gold, 1869	7,041,000	7 1/2	Jan. & July.	Boston.	1899	....	General Mortgage	550,000	7	Jan. and July.	New York.	1896	....
Land Grant Mortgage gold, 1870	3,116,500	7 1/2	April & Oct.	"	1900	....	Buffalo and Erie (L. S. & M. S.):						
Consolidated Bonds (gold)	278,500	7 1/2	"	"	1903	....	Mort. bonds, assumed	200,000	7	Jan. and July.	New York.	1892	....
Construction Notes	78,000	7	Jan. & July.	"	1884	....	Mort. bonds, "	300,000	7	March & Sept.	"	1896	....
Land Income bonds, 1878	480,000	5	"	"	*83-'88	....	Mort. bonds, "	2,884,000	7	Apr. and Oct.	"	1898	....
Bonds for Stocks purchased 1880	1,188,000	5	April & Oct.	"	1909	....	Buffalo, New York and Erie:						
Wichita and Southwestern:							1st Mortgage	2,380,000	7	June & Dec.	New York.	1916	....
1st Mortgage, guar.	412,000	7 1/2	Jan. & July.	Boston.	1902	....	Buffalo, New York & Phila.:						
Pueblo and Arkansas Valley:							1st Mortgage	3,000,000	6 1/2	Jan. and July.	New York.	1896	....
1st Mortgage, gold	1,633,000	7 1/2	Jan. & July.	Boston.	1905	....	2d Mortgage for \$1,000,000	646,500	7 1/2	M. J. S. & D.	Buffalo.	1908	....
1st Mortgage, gold, guar.	1,942,200	7 1/2	"	"	1906	....	Burlington, Cedar Rapids & Nor.						
Kansas City, Top. & Western:							1st Mortgage	6,500,000	5	June & Dec.	New York.	1906	....
1st Mortgage, gold	854,000	7 1/2	Jan. & July.	Boston.	1905	....	Rurl. and Mo. River (C. B. & Q.):						
Income Bonds	300,000	7 1/2	"	"	.....	....	Land and R. R. Mortgage	4,621,250	7	April & Oct.	N. Y. & Bost.	1893	....
Pleasant Hill and De Soto:							Stock (common) Bonds	479,000	8	Jan. & July.	"	1894	....
1st Mortgage, gold	120,000	7 1/2	April & Oct.	Boston.	1907	....	Stock (common) Bonds	370,500	8	"	"	1889	....
Pioronco, El Dorado & West:							Bur. & Mo. R. in Neb. (C. B. & Q.):						
1st Mortgage, gold	310,000	7 1/2	April & Oct.	Boston.	1907	....	Bonds convertible until 1892	800,000	8	Jan. and July.	Boston.	1883	....
New Mexico and So. Pacific:							Consol. Mortgage for \$14,000,000	7,605,000	6	"	"	1918	....
1st Mortgage, gold	5,610,000	7 1/2	.....	Boston.	1908	....	Burlington and Southwestern:						
Atlanta and Charlotte Air Line:							1st Mortgage (\$20,000 per mile)	1,800,000	8	May & Nov.	Boston.	1895	....
1st Mortgage (registered)	800,000	7	April & Oct.	New York.	1897	....	1st Mortgage (Linneus Branch)	1,800,000	7	.....	"	1892	....
1st Mortgage preferred	4,250,000	7	Jan. & July.	"	1907	....	Cairo, Ark. & T. (St. L., I. M. & S.):						
Atlantic, Miss. and Ohio:							1st Mort., gold (Coup. or Reg.)	1,450,000	7 1/2	June and Dec.	New York.	1897	....
1st Mort. consol. for \$15,000,000	5,470,000	7 1/2	April & Oct.	New York.	1901	....	Cairo & Fulton (St. L., I. M. & S.):						
2d Mort. to State (no int. till '90)	4,000,000	.....	.....	.....	.....	....	1st Mort. (R. R. and Land)	7,948,800	7 1/2	Jan. & July.	New York.	1901	....
Norfolk and Petersburg:							Cairo and St. Louis:						
1st Mortgage, extended	300,000	8	Jan. & July.	New York.	1887	....	1st Mortgage	2,500,000	7	April & Oct.	N. Y. & Lond.	1901	....
2d Mortgage, extended	157,000	7	"	"	1887	....	California Pacific:						
3d Mortgage, extended	458,000	8	"	"	1893	....	1st Mortgage, gold	2,250,000	7 1/2	Jan. & July.	New York.	1889	....
South Side:							2d Mortgage, end. by Cen. Pac.	1,600,000	6 1/2	"	"	1891	....
1st preferred bonds	684,000	8	Jan. & July.	New York.	*84-'90	....	3d Mortgage, guar. by Cen. Pac.	2,000,000	6	"	"	1905	....
2d preferred bonds	621,000	6	"	"	*84-'90	....	3d Mortgage, guar. by Cen. Pac.	1,000,000	3	"	"	1905	....
3d preferred bonds	452,500	6	"	"	*86-'90	....	Camden & Amboy (U. S. of N. J.)						
Virginia and Tennessee:							Loan of 1883	1,700,000	6	Feb. and Aug.	Philadelphia.	1883	....
Enlarged Mortgage	993,000	6 1/2	Jan. & July.	New York.	1884	....	Loan of 1889	866,000	6	June and Dec.	Princeton.	1889	....
4th Mortgage	963,000	8	"	"	1900	....	Mortgage Loan of 1889	5,000,000	6	May & Nov.	Philadelphia.	1889	....
Registered Certificates	84,000	8	"	Lynchburg.	1875	....	Camden and Atlantic:						
Funded Int. est.	226,900	8	"	New York.	1880	....	1st Mortgage	490,000	7 1/2	Jan. & July.	Philadelphia.	1893	....
Atlantic and Pacific:							2d Mortgage	497,000	6	April & Oct.	"	1904	....
1st Mort. S. F. for \$25,000,000	25,000,000	6 1/2	Jan. & July.	N. Y. or Bost.	1910	....	Camden and Burlington County:						
Income Bds. non-cumulative	18,750,000	6 1/2	April & Oct.	"	1910	....	1st Mortgage	350,000	6	Feb. & Aug.	Philadelphia.	1897	....
Atlantic and St. Lawrence:							Canada Southern:						
2d Mortgage (sterling) of 1864	1,500,000	6 1/2	April & Oct.	London.	1881	....	New Mort. (\$14,000,000) Int. gr.	13,497,311	3	Jan. & July.	New York.	1908	....
3d Mortgage (sterling) of 1871	713,000	6 1/2	May & Nov.	"	1881	....	Carolina Central:						
Bald Eagle Valley:							1st Mortgage	3,000,000	6 1/2	Jan. & July.	New York.	1903	....
General Mortgage	400,000	.....	Jan. & July.	Philadelphia.	1910	....	2d Mortgage—Income Bonds	3,000,000	7	April & Oct.	"	1914	....
Baltimore and Ohio:							Catawissa:						
Loan of 1863-'95	1,710,000	.....	April & Oct.	Baltimore.	1885	....	1st Mortgage (old)	230,500	7	Feb. & Aug.	Philadelphia.	1882	....
Loan of 1866-'90 (Balt.) skg. fd.	2,533,520	6 1/2	Jan. & July.	"	1890	....	1st Mortgage (new)	1,300,000	7 1/2	"	"	1900	....
Loan of 1870-'96 (Balt.) skg. fund.	2,882,968	6 1/2	March & Sept.	London.	1895	....	Obattel Mortgage	209,850	5	May & Nov.	"	*88-'89	....
Loan of 1872-1902 (Balt.) S. F.	5,007,332	6 1/2	"	"	1902	....	Oeder Falls and Minnesota:						
Loan of 1874-1910 (Balt.) S. F.	9,107,547	6 1/2	May & Nov.	"	1910	....	1st Mort. (C. F. to Waverly)	198,000	7	April & Oct.	New York.	1884	....
Sterling Debentures	988,000	6 1/2	Jan. & July.	"	1881	....	1st Mort. (W. to Minn. Line)	1,334,000	7	Jan. & July.	"	*84-'7	....
Purchase of Connelville R. R.	800,000	6	"	Baltimore.	*81-'00	....	Oeder Rapids & Mo. Riv. (O. & N. W.):						
Ster. Loan, lien on Ohi. line bds.	7,744,000	5	June & Dec.	London.	1927	....	1st Mortgage, 1861, (70 miles)	700,000	7	Feb. & Aug.	New York.	1891	....
Parkersburg Branch Bonds	5,000,000	6	April & Oct.	Baltimore.	1919	....	1st Mortgage, 1863, (18 miles)	582,000	7	"	"	1894	....
Northwestern Virginia, 3d Mort.	140,000	6	Jan. & July.	"	1885	....	1st Mortgage, 1866, (146 miles)	2,382,000	7	May and Nov.	"	1916	....
Bonds to estate of Maryland	368,000	6	"	"	1888	....	Central Branch Union Pacific:						
Baltimore and Potomac:							1st Mort. (Atch. & Pike's Peak)	1,600,000	6	May & Nov.	New York.	1895	....
1st Mort. (Tunnel) gold, S. F.	1,500,000	6 1/2	Jan. & July.	Balt. or Lond.	1911	....	2d Mortgage Govern. m't. ex. sidy.	1,600,000	6	Jan. & July.	U. S. Treas.	*96-'98	....
1st Mortgage (R. R.) gold, S. F.	3,000,000	6 1/2	April & Oct.	Philadelphia.	1911	....	Funded Interest Bonds	840,000	7 1/2	May & Nov.	New York.	.....	....
2d Mort. Inc. (R. R. and Tunnel)	2,000,000	6	Jan. & July.	Baltimore.									



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Central Pacific:							Chic. and N. Western (continued):						
1st Mort. 30 years bonds, (gold).	25,883,000	6 1/2	Jan. & July.	New York.	'96-'98	...	Consolidated Sinking Fund ....	5,211,000	7	F. M. A. & N.	New York.	1915	...
State Aid B'ds (Int. by State) gold.	1,500,000	7 1/2	"	"	1884	...	General Consol. Gold Bonds ....	12,848,000	7 1/2	"	"	1902	...
2d Mort. (Government Subsidy).	25,883,000	6 1/2	"	"	'96-'98	...	Sinking Fund Bonds of 1879 ....	6,440,000	6 1/2	"	"	1929	...
1st Mort. (Western Pacific) gold.	2,616,000	6 1/2	"	"	1899	...	1st Mort. ext. (Gal. & Chi. U.) ..	1,652,000	7	Feb. & Aug.	"	1882	...
Government Lien (West. Pac.) ..	1,970,566	6 1/2	"	"	1899	...	1st Mortgage (Chic. & Mil.) ..	1,700,000	7	Jan. and July.	"	1898	...
1st Mort. (Calif. & Oregon) gold.	8,000,000	6 1/2	"	"	'98-'92	...	1st Mortgage gr. (Iowa Midland) ..	1,350,000	8	April & Oct.	"	1900	...
1st Mort. (S. Fr., Okld. & Ala.) ..	687,000	6 1/2	"	"	1890	...	1st Mort. (Northwestern Union) ..	8,500,000	7 1/2	March & Sept.	"	1917	...
1st Mort. (San Joaquin V.D.) gold.	6,080,000	6 1/2	April & Oct.	"	1900	...	1st Mort. (Minnesota Valley) ..	160,000	7	April & Oct.	"	1908	...
Land bonds (Gen. Pacific) gold.	6,530,000	6 1/2	"	"	1890	...	1st Mort. (Rock. and Nor. Mo.) ..	200,000	7	March & Sept.	"	1908	...
Income bonds/Sinking Fund ..	3,285,000	6 1/2	May & Nov.	"	1889	...	1st Mort. (Plainview Railroad) ..	100,000	7	"	"	1904	...
Central Vermont:							Winona and St. Peter—						
1st Mort. Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	...	1st Mortgage, guar. ....	2,919,000	7	Jan. & July.	New York.	1887	...
2d Mort. Consol. ( " ) ..	1,500,000	7	June & Dec.	"	1891	...	2d Mortgage, guar. ....	1,610,000	7	May & Nov.	"	1907	...
Equipment Mort. ( " ) ..	1,500,000	8	May & Nov.	"	'76-'80	...	Extension Mortgage Bonds ..	4,256,000	7 1/2	June & Dec.	"	1916	...
Income and Extension Bonds ..	1,508,500	8	"	"	1902	...	Chicago, Pekin & Southwestern:						
1st Mort. (Stan., Sheff. and Ch.) ..	444,100	7	Jan. & July.	St. Albans.	1887	...	1st Mortgage ..	1,000,000	8	Feb. & Aug.	New York.	1901	...
Charlotte, Columbia & Augusta:							2d Mortgage ..	750,000	8	April & Oct.	"	1891	...
1st Mortgage ..	1,807,500	7	Jan. & July.	New York.	1895	...	Chicago, Rock Island and Pacific:						
2d Mortgage ..	500,000	7	April & Oct.	"	1910	...	1st Mortgage for \$12,500,000 ..	10,000,000	6	Jan. & July.	New York.	1917	...
Charters:							Chicago, St. Louis & N. Orleans:						
1st Mortgage ..	500,000	7	April & Oct.	Philadelphia.	1901	...	1st Mortgage for \$13,000,000 ..	3,488,000	7	May & Nov.	New York.	1897	...
Cherry Valley, Sharon and Alb.:							2d Mortgage for \$3,000,000 ..	7,223,000	6	June & Dec.	"	1907	...
1st Mortgage ..	300,900	7	June & Dec.	New York.	1899	...	N. Orleans, Jack. & Gt. Nor.—						
Cheapeake and Ohio:							1st Mortgage ..	2,941,000	8	Jan. & July.	New York.	1886	...
Purchase Money Funding Bds.	2,350,000	6 1/2	Jan. & July.	New York.	1898	...	2d Mortgage ..	1,500,000	8	April & Oct.	"	1890	...
1st Mortgage gold "A" ..	2,000,000	6 1/2	April & Oct.	"	1908	...	Mississippi Central—						
1st Mort. gold "B" ..	15,000,000	6 1/2	May & Nov.	"	1918	...	1st Mortgage ..	345,000	7	May & Nov.	New York.	'80-'84	...
2d Mortgage Income ..	10,000,800	6 1/2	Jan. & July.	"	1884	...	2d Mortgage ..	1,900,000	8	Feb. & Aug.	"	1886	...
Virginia Central Mort. Coupon.	915,000	6	"	"	1884	...	Chi. & Southwestern (C.R.I. & Pac.):						
Chester:							1st Mortgage, gold, guar. ....	5,000,000	7	May and Nov.	New York.	1898	...
Coupon bonds (no Mort.) ..	806,900	6	Jan. & July.	Boston.	'80-'96	...	Chicago, St. Paul, Minn. & O.: ..						
Chicago and Alton:							Consol. M., 1880, for \$50,000,000.	7,000,000	6	June & Dec.	New York.	1900	...
1st Mortgage ..	2,803,000	7	Jan. & July.	New York.	1893	...	Chicago, St. Paul, and Minn.—						
1st Mortgage, Income ..	1,086,000	7	April & Oct.	"	1883	...	1st Mortgage, gold ..	2,800,000	6 1/2	May & Nov.	New York.	1912	...
Consol. Bonds (\$200 stig. each).	4,379,550	6 1/2	Jan. & July.	London.	1903	...	2d Mortgage, land grant ..	2,018,900	6 1/2	"	"	1898	...
Sinking Fund Gold Bonds ..	3,000,000	6 1/2	May & Nov.	New York.	1903	...	St. Paul, Stillw'r & Tay. Falls—						
1st Mort. (St. L.J. & C.) assumed	564,000	7	April & Oct.	"	1884	...	1st Mortgage ..	450,000	8	Jan. & July.	New York.	1901	...
2d Mort. ( " ) ..	186,000	7	Jan. & July.	"	1898	...	St. Paul and Sioux City ..						
Chicago, Burlington and Quincy:							1st Mortgage, gold ..	7,000,000	6 1/2	April & Oct.	New York.	1919	...
Trust Mortgage, sng. fd Incom.	2,711,000	8	Jan. & July.	New York.	1883	...	North Wisconsin—1st Mortgage	800,000	6	Jan. and July.	"	1900	...
Trust Mortgage (Burl. to Peoria)	655,000	7	April & Oct.	"	1890	...	Chicago and West Michigan:						
2d Mort. (Northern Cross) gold.	741,000	4 1/2	Jan. & July.	Frankfort.	1890	...	1st Mortgage ..	477,000	8	March & Sept.	Boston.	1889	...
S. F. Mortgage (Iowa Division).	600,000	5	April & Oct.	New York.	1919	...	Cincinnati, and Baltimore:						
Plain 5 per cent bonds ..	2,350,000	5	"	"	1901	...	1st Mort. guar. by R. & O. & M. & C.	750,000	7	Jan. & July.	Baltimore.	1909	...
Bonds of 1875, Sinking Fund ..	893,000	5	June & Dec.	"	1895	...	Cincinnati, Hamilton and Dayton:						
Plain 7 per cent bonds ..	185,475	7	"	"	1896	...	2d Mortgage of 1865 ..	494,000	7	Jan. & July.	New York.	1885	...
Consol. Mortgage for \$50,000,000.	13,695,000	7	"	"	1903	...	Consol. S. F. M. for \$5,000,000.	1,224,000	7	April & Oct.	"	1905	...
Chicago and Canada Southern:							Cincinnati, Ham. & Ind. (C. & H. & D.):						
1st Mortgage ..	3,541,250	7 1/2	April & Oct.	New York.	1902	...	1st Mortgage, guar. ....	2,500,000	7	Jan. and July.	New York.	1908	...
Chicago, Cincinnati and Louisv.:							Cin. & Ind. (C. I., St. L. & C.): ..						
1st Mortgage ..	1,000,000	7	Jan. & July.	New York.	1887	...	1st Mortgage ..	490,000	7	June & Dec.	New York.	1892	...
Chicago, Cin., Dub. and Minn.:							2d Mortgage, guar. ....	1,545,800	7	Jan. and July.	"	'82-'92	...
1st Mortgage ..	5,000,000	6	Jan. & July.	New York.	1920	...	Cincinnati, Ind., St. Louis & Chi.: ..						
1st Mortgage, old ..	400,000	7	Feb. & Aug.	"	1884	...	1st Mortgage, 1880, for \$7,500,000	1,000,000	6	May & Nov.	New York.	1920	...
Chicago, Det. and Ca. G'd June:							1st Mort. (Ind. Cin. and Laf.) ..	2,878,000	7	Feb. and Aug.	"	1897	...
1st Mortgage ..	1,025,000	6	June & Dec.	London.	...	...	1st Mort. (Ind. Cin. and Laf.) ..	1,000,000	7	Feb. and Aug.	"	1897	...
Chicago and Eastern Illinois:							Equipment Bonds, reg. (do.) ..	1,000,000	10	March & Sept.	"	1885	...
1st Mortgage, Sinking Fund ..	2,925,000	6	June & Dec.	New York.	1907	...	1st Mort. (Indiana & Cin.) '88	1,000,000	7	April & Oct.	"	1888	...
2d Mort., Income, (non-cum.) ..	714,329	7	December.	"	1907	...	1st Mort. (Cin. & Indiana) ..	499,000	7	June & Dec.	"	1892	...
Chicago and Grand Trunk:							2d Mort. ( " ) ..	1,545,800	7	Jan. & July.	"	'82-'92	...
1st Mortgage, Sterling ..	6,000,000	6 1/2	Jan. & July.	London.	1900	...	1st Mort. (Cin., Laf. and Chi.) ..	1,120,000	7 1/2	March & Sept.	"	1901	...
2d Mortgage Income ..	4,000,000	7	September.	New York.	1900	...	Cin., Laf. & Chi. (C. I., St. L. & C.):						
Chicago and Iowa:							1st Mortgage, gold ..	1,120,000	7 1/2	March & Sept.	New York.	1901	...
1st Mortgage ..	1,750,000	8	Jan. & July.	N.Y. & Bos.	1901	...	Cincinnati & Muskingum Valley:						
Chicago, Iowa and Nebraska:							1st Mortgage ..	1,500,000	7	Jan. and July.	New York.	1901	...
2d Mort. (now 1st) ..	568,200	7	Jan. & July.	Boston.	1888	...	Cincinnati, Richmond & Chicago:						
3d Mort. (now 2d) ..	211,500	7	Feb. & Aug.	New York.	1892	...	1st Mortgage guar. by C. H. & D.	500,000	7	Jan. and July.	New York.	1896	...
Chicago and Milwaukee:							2d Mortgage ..	65,000	7	"	"	1899	...
1st Mort., guar. by O. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	...	Cin., Rich. & Ft. Wayne (G.R. & I.):						
Chicago, Milwaukee and St. Paul:							1st Mortgage gold, guar. ....	1,800,000	7 1/2	June and Dec.	New York.	1921	...
Consol. Mort. for \$35,000,000 ..	8,433,000	7	Jan. & July.	New York.	1905	...	Cin. Rockport and Southwestern:						
2d Mortgage ..	496,000	7	April & Oct.	"	1884	...	1st Mortgage, gold ..	264,500	6 1/2	Jan. and July.	New York.	1908	...
1st Mort. (La Crosse Division).	6,000,000	7	Jan. & July.	"	1893	...	Cincinnati, Sandusky and Clev.:						
1st Mort. (Chic. and Mil. Div.) ..	2,500,000	7	"	"	1903	...	2d Mortgage ..	1,100,300	7	June and Dec.	New York.	1890	...
1st Mort. (Iowa & Dakota Ext.) ..	3,500,000	7	"	"	1908	...	1st Mort. (San., Day. & Cin.) ..	750,000	6	Feb. & Aug.	Boston.	1900	...
1st Mort. (Iowa and Minn. Div.) ..	3,810,000	7	"	"	1897	...	1st Mort. (San. City and Ind.) ..	850,000	7	March & Sept.	"	1907	...
1st Mort. (Minnesota Central) ..	183,000	7	"	"	1894	...	Cincinnati and Springfield:						
1st Mort. (St. Paul Division) ..	4,000,000	7 1/2	"	"	1902	...	1st Mort. (guar. by U. C. C. & I.)	2,000,000	7	Apr. and Oct.	New York.	1901	...
1st Mort. (Iowa and Dak. Div.) ..	577,000	7	Feb. & Aug.	"	1899	...	2d Mortgage ..	651,000	7	Jan. and July.	"	1902	...
1st Mort. (Prairie du Chien Div.)	3,674,000	8	"	"	1898	...	Clev., Col., Cin. & Indianapolis:						
2d Mort. ( " ) ..	1,315,000	7 1/2	Jan. & July.	"	1898	...	1st Mortgage sinking fund ..	3,000,000	7	May & Nov.	New York.	1899	...
1st Mort. (Hast. and Dak. Div.) ..	160,000	7	"	"	1902	...	1st Mort. (C. U. and C. R. R.) ..	125,000	7	June and Dec.	"	'76-'74	...
1st Mort. (Mil. and Western) ..	219,000	7	"	"	1891	...	1st Mort. (Bell. and Ind. R.R.) ..	405,000	7	Jan. & July.	"	1899	...
1st Mort. (Southwestern Div.) ..	4,000,000	6	"	"	1903	...	Consol. Mortgage for						



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Celebrookdale:							Dubuque and Dakota:						
1st Mort. guar. by Ph. and Rdg.	600,000	6	June & Dec.	Philadelphia.	1898	....	1st Mortgage, gold, guar.....	550,000	6*	Jan. & July.	New York	1919	....
Colorado Central:							Dubuque Southwestern:						
1st Mortgage, new.....	2,526,000	7*	June & Dec.	Boston.	....	....	1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	....
Columbia and Port Deposit:							1st Mortgage, preferred.....	81,500	7	Jan. & July.	" "	1883	....
1st Mortgage.....	1,003,000	7	Feb. & Aug.	Philadelphia.	1892	....	Dunkirk, Allegheny Val. & Pittsb.:						
Columbus, Chicago & Ind. Cent.:							1st Mortgage (gold).....	2,000,000	7*	June & Dec.	New York	1890	....
1st Mortgage Consol. skg fund.....	10,478,000	7	April & Oct.	New York.	1903	....	2d Mortgage.....	1,000,000	7	April & Oct.	" "	1890	....
2d Mortgage skg fund.....	120,000	7	Feb. & Aug.	" "	1890	....	3d Mortgage.....	200,000	7	April & Oct.	" "	1890	....
Income convertible.....	8,995,000	7	" "	" "	1890	....	East Broad Top:						
1st Mort. (Chic. and Gt. Eastern)	224,000	7	April & Oct.	" "	'90-'96	....	1st Mortgage.....	500,000	7	Jan. & July.	Philadelphia.	1903	....
2d Mort. ( " )	23,200	7	Jan. & July.	" "	1890	....	East Pennsylvania (Ph. & Va.):						
1st Mort. (Cin. and Chi. Air-L.)	113,000	7	F. M. A. & N.	" "	'86-'90	....	1st Mortgage, guaranteed.....	495,000	7	March & Sept.	Philadelphia.	1888	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	" "	1904	....	East Tennessee, Virginia & Ga.:						
2d Mort. ( " )	821,000	7	May & Nov.	" "	1904	....	1st Mortgage, skg fund for \$3,500,000	3,123,000	7	Jan. & July.	New York.	1900	....
1st M. (Col. & Ind.) 1st & 2d pref.	372,000	7	Jan. & July.	" "	1883	....	2d Mortgage.....	190,000	4	" "	" "	'82-'87	....
1st Mort. (Tol. Logan's Pt. & Bur.)	610,500	7	Feb. & Aug.	" "	1884	....	Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	" "	1886	....
Income ( " )	67,545	7	" "	" "	1890	....	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	" "	1886	....
1st Mort. (Union & Logansport)	715,000	7	April & Oct.	" "	1905	....	Company Bonds ( " )	634,000	6	" "	" "	'80-'86	....
Union Trust Co. Certificates.....	1,500,000	....	....	....	....	....	Eastern (Mass.):						
Columbus and Hooking Valley:							1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1896	....
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....	Certificates of Indebtedness.....	13,898,430	41*	" "	Bost. & Lond.	1906	....
1st M. Logan & Stratsville Br.	300,000	7	Jan. & July.	" "	1880	....	Eastern Shore (Md.):						
2d Mortgage.....	730,000	7	" "	" "	1892	....	1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1900	....
Columbus, Springfield and Cin.:							El River:						
1st M. (assumed by Cin., S. & O.)	1,000,000	7	March & Sept.	New York.	1901	....	Equipment Bonds.....	118,000	7	F. M. A. & N.	.....	1885	....
Columbus and Toledo:							Elizabethtown, Lex. & Big Sandy:						
1st Mortgage for \$2,500,000.....	2,468,000	7	Feb. & Aug.	New York.	1905	....	1st Mortgage, gold.....	1,200,000	6*	March & Sept.	New York.	1902	....
Columbus and Xenia:							Elmira and Williamsport (N. Cen.):						
1st Mortgage, guar by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1910	....
Concord and Claremont:							Income Mortgage guaranteed ..	670,000	6	April & Oct.	" "	1892	....
1st Mortgage.....	500,000	7	.....	Concord, N.H.	1894	....	Erie-See N. Y., Lake E. & W.						
Connecticut Central:							Erie and Pittsburg (Penn. Co.):						
1st Mortgage for \$400,000.....	325,000	7	April & Oct.	.....	1895	....	1st Mortgage.....	290,700	7	Jan. & July.	New York.	1882	....
Connecticut and Passumpsic Riv.:							2d Mortgage.....	92,300	7	April & Oct.	" "	1890	....
New Mortgage for \$1,500,000.....	1,409,500	7	April & Oct.	Boston.	1893	....	Consolidated Mortgage.....	2,194,000	7	Jan. & July.	" "	1898	....
Coupon Notes.....	123,000	7	June & Dec.	" "	1881	....	Equipment Mortgage.....	685,000	7	April & Oct.	" "	1890	....
1st Mort. (Massachusetts) guar. gold	400,000	6*	Jan. & July.	" "	1890	....	European & N. American (Me.):						
Connecticut Western:							1st Mort. (Bangor City Bonds).....	1,000,000	6	Jan. & July.	Boston.	1894	....
1st Mortgage.....	3,200,000	7	Jan. & July.	New York.	1900	....	Evansville and Terre Haute:						
Connecting (Philadelphia):							1st Mortgage (51 miles) skg. fund	281,000	7	Jan. & July.	New York.	1887	....
1st Mort. A., B. C., D. & E.....	991,000	6	March & Sept.	Philadelphia.	'60-'04	....	1st Mortgage (109 m. )	611,000	7	May & Nov.	" "	1887	....
Corning, Cowanesque & Antrim:							Consolidated Mort. for \$1,500,000	255,000	6	Jan. & July.	" "	1910	....
1st Mortgage.....	450,000	7*	Jan. & July.	.....	1885	....	Evansville, Terre Haute & Chi.:						
Cumberland & Penn. (Consol. Coal):							1st Mortgage, gold.....	775,000	6*	May & Nov.	New York.	1900	....
1st Mortgage.....	808,500	6	March & Sept.	New York.	1891	....	2d Mortgage, gold.....	325,000	6*	Jan. & July.	" "	1903	....
2d Mortgage, sinking fund.....	594,000	6	May & Nov.	" "	1888	....	Fitchburg:						
Cumberland Valley:							Bonds of 1874.....	500,000	1	April & Oct.	Boston.	1894	....
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	Bonds of 1877.....	500,000	6	" "	" "	1897	....
2d Mortgage, sinking fund.....	169,500	8	" "	" "	1908	....	Bonds of 1879.....	500,000	6	" "	" "	1899	....
Plain bonds.....	81,800	6	" "	" "	1884	....	Flint and Pere Marquette:						
Danbury and Norwalk:							1st Mort. Land Gr. (3d series).....	1,722,000	8	March & Sept.	New York.	1888	....
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1890	....	Flint & Holly S. F. (\$25,000 p.y.)	300,500	10	May & Nov.	" "	1883	....
2d Mortgage.....	200,000	7	" "	" "	1892	....	1st Mort. (Bay C. & L. J. J. guar.)	100,000	10	Jan. & July.	Newark.	1882	....
Consolidated Mortgage.....	100,000	6	" "	" "	1920	....	Bay County Bonds (guar.).....	75,000	10	March & Sept.	New York.	1887	....
Dayton and Michigan (O.H. & D.):							1st Mort. skg. fil. (H. W. & Mon.)	1,000,000	8	Jan. & July.	" "	1901	....
1st Mortgage sinking fund guar.	1,846,000	7	Jan. & July.	New York.	1881	....	Reorgan'n bds (redeem. at will).	.....	8	.....	.....	1910	....
2d Mortgage, guar.....	428,000	7	March & Sept.	" "	1887	....	Florida Central:						
3d Mortgage, guar.....	361,000	7	April & Oct.	" "	1888	....	1st Mortgage, gold coupon.....	300,000	7*	Jan. & July.	New York.	1907	....
Toledo Depot bonds guar.....	105,500	7	March & Sept.	" "	'81-'84	....	Flushing, North Shore and Cent.:						
Dayton and Union:							1st Mort. (Flushing and N. Side.)	800,000	7	May and Nov.	New York.	1889	....
1st Mortgage.....	90,000	7	.....	.....	1879	....	2d Mort. ( " )	400,000	7	" "	" "	1900	....
2d Mortgage.....	135,000	7	.....	.....	1879	....	1st Mort. (Cent. R. R. Exten.)	200,000	7	" "	" "	1903	....
Income Bonds.....	252,446	7	.....	.....	1879	....	Fonda, Johnstone & Gloversville:						
Dayton and Western (L. M. R.R.):							1st Mortgage.....	300,000	7	Jan. & July.	New York.	1900	....
1st Mortgage (assumed).....	495,000	6-7	Jan. & July.	New York.	1905	....	Fort Madison and Northwestern:						
Delaware (P. W. and Balt.):							1st Mortgage, gold.....	700,000	7*	April & Oct.	New York.	1905	....
1st mortgage, guar.....	650,000	6	Jan. & July.	Philadelphia.	1895	....	Fort Wayne, Muncie & Cin.:						
Delaware and Bound Brook:							1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1889	....
1st mortgage.....	1,500,000	7	Feb. & Aug.	Philadelphia.	1905	....	2d Mortgage.....	500,000	8	" "	" "	1896	....
Delaware, Lackawanna, & Western:							Equipment Mortgage.....	345,000	8	Jan. & July.	" "	1881	....
2d Mortgage.....	1,633,000	7	March & Sept.	New York.	1881	....	Framingham and Lowell:						
Convertible Bonds.....	600,000	7	June & Dec.	" "	1892	....	1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	....
Consol. Mortgage Bonds.....	3,067,000	7	March & Sept.	" "	1907	....	Frankfort and Kokomo:						
1st M. Ext. (Lack. & Bloomsburg)	370,900	7	" "	" "	1885	....	1st Mortgage gold.....	200,000	7	Jan. & July.	New York.	1905	....
Denver Pacific (Union Pacific):							Fremont, Elkhorn & Mo. Valley:						
1st Mortgage gold, land grant.....	527,000	7*	May & Nov.	New York.	1899	....	1st Mortgage.....	690,000	7	April & Oct.	New York.	1901	....
Denver & Rio Grande:							1st Mortgage.....	312,000	7	" "	" "	1899	....
1st Mort. gold, skg fund.....	6,382,500	7*	May & Nov.	New York.	1900	....	Income Bonds.....	317,082	7	" "	" "	1886	....
1st Mort. (Ark. Valley Div.).....	1,040,000	7*	" "	" "	1902	....	Galena & Ont. Union (C. & N. W.):						
Consolidated Mortgage.....	5,475,000	7	Jan. & July.	" "	1900	....	1st Mortgage.....	1,632,000	7	Feb. & Aug.	New York.	1882	....
Denver, South Park and Pacific:							Galv., Harrisburg & San Antonio.						
1st Mort. gold sinking fund.....	1,800,000	7	May & Nov.	N.Y. or Lond.	1905	....	1st Mortgage, gold, land grant.....	4,800,000	6*	Feb. & Aug.	New York.	1910	....
1st Mortgage (coupon).....	2,200,000	6	Jan. & July.	New York.	1905	....	2d Mortgage.....	1,000,000	7	June and Dec.	Bost. or Lond.	1895	....
Detroit & Bay City (Mich. Cent.):							Galveston, Houston & Henderson:						
1st Mort. (\$24,000 guar.).....	2,330,000	8	May & Nov.	New York.	1902	....	1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1902	....
Detroit, Grand Hav. & Milwaukee:							Geneva, Ithaca and Sayre:						
1st Mort. (guar. by G. W. of Ca.)	2,000,000	6	April & Oct.	N.Y. or Lond.	1918	....	1st Mortgage, skg. fd., guar.....	600,000	7*	Jan. & July.	New York.	1890	....
2d Mort. ( " )	3,500,000	5	" "	" "	1918	....	Georgia (and Banking):						
Dollar Bonds (Oakland & Ott.)	44,000	7	May & Nov.	New York.	1882	....	Company bonds (debentures).....	425,000	7	Jan. & July.	Augusta	'80-'90	....
1st Mort. (Detr. & Pontiac R.R.)	144,000	7	Apr. and Oct.	" "	1882	....	Company bonds (debentures).....	1,166,000	6	" "	" "	'90-'97	....
2d Mort. ( " )	100,000	7	Jan. & July.	" "	1882	....	Grand Rapids & Indiana:						
3d Mort. ( " )	260,000	8	Feb. & Aug.	" "	1888	....	1st Mortgage L. G. guar. gold.....	4,000,000	7*	Jan. & July.	New York.	1899	....
Detroit, Lansing and Northern:							1st Mort. L. G. not guar. gold.....	3,013,000	7*	April & Oct.	" "	1899	....
1st Mortgage.....	2,265,000	7	Jan. & July.	Boston.	1907	....	Income Mortgage bonds.....	987,000	7	March & Sept.	" "	1906	....
1st Mort. (Lansing and Lansing) ..	770,000	8	" "	" "	1889	....	Grand River Valley (Mich. C.):						
2d Mort. ( " )	81,000	8	May & Nov.	" "	1880	....	1st Mortgage guar.....	1,000,000	8	Jan. & July.	New York.	1886	....
Detroit, Mon. & Tol. (L.S. & M.S.):							Grand Rapids, Newage & L. S.:						
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1906	....	1st Mortgage.....	576,000	8	Jan. & July.	New York.	1891	....
Dixon, Peoria and Hannibal:							2d Mortgage.....	200,000	7	June & Dec.	" "	1905	....
1st Mort. guar. by C., B. and Q.	546,500	8	Jan. & July.	New York.	1889	....	Great Western Railway of 1869:						
Dubuque and Sioux City:							1st Mort., ass'd by W., St. L. & P.	2,495,000	7	Feb. & Aug.	New York.	1883	....
1st Mortgage 1st div.....	298,000	7	Jan. & July.	New York.	1883	....	2d Mort., " " " " " "	2,500,000	7	May & Nov.	" "	1893	....
2d Mortgage 2d divison.....	684,000	7	" "	" "	1894	....	Green Bay and Minnesota:						
							1st Mortgage.....	3,200,000	7*	Feb. & Aug.	New York.	1900	....



Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Greenville and Columbia:							Jersey City and Bergen:						
1st Mortgage guar. by S. Car.	1,413,071	7	Jan. & July.	Columbia.	'81-'86		1st Mortgage	385,000	7				
1st Mortgage not guaranteed.	642,192	7	"	"	'81-'86		Joliet and Chicago (C. & Alton):						
Hannibal & Cent. Mo. (M. K. & T.)							1st Mortgage skg fund guar.	300,000	8	Jan. & July.	New York.	1882	
1st Mortgage	788,000	7	May & Nov.	New York.	1890		Joliet and Northern Indiana:						
2d Mortgage	32,000	7	"	"	1892		1st Mort. guar. by Mich. Cent.	800,000	7	Jan. & July.	New York.	1907	
Hannibal & Naples (W. St. L. & P.)							Junction, Philadelphia:						
1st Mortgage	500,000	7	June & Dec.	New York.	1909		1st Mortgage, guaranteed	455,000	6	Jan. & July.	Philadelphia.	1882	
Hannibal and St. Joseph:							2d Mortgage not guaranteed	300,000	6	April & Oct.	"	1900	
Missouri State Loan	1,500,000	6	Jan. & July.	New York.	1894		Kalamazoo, Allegan & Gr. Rapids:						
Missouri State Loan	1,500,000	6	"	"	'85-'87		1st Mort. assumed by L.S. & M.S.	840,000	8	Jan. & July.	New York.	1888	
Fifteen years' bonds	4,000,000	8	Mar. & Sept.	"	1885		Kalamazoo and Schoolcraft:						
General Land Mortgage	442,000	7	Jan. & July.	"	1888		1st Mort. assumed by L.S. & M.S.	100,000	8	Jan. & July.	New York.	1888	
1st Mort. (Quincy & Palmyra)	433,000	8	Feb. & Aug.	"	1892		Kalamazoo, & S. Haven (M. Cen.):						
1st Mort. (Kansas City & Cam.)	1,200,000	10	Jan. & July.	"	1892		1st Mortgage guar. by leases	840,000	8	May & Nov.	New York.	1889	
Harriet, Forts, Mt. Joy & Lan:							2d Mortgage	70,000	8	"	"	1890	
1st Mortgage, guar. by Pa. R. R.	700,000	6	Jan. & July.	Philadelphia.	1883		Kalamazoo & White Pigeon:						
Harrisburg and Potomac:							1st Mort. assumed by L.S. & M.S.	400,000	7	Jan. & July.	New York.	1890	
1st Mortgage	507,200	7	Jan. & July.	Philadelphia.	1904		Kansas City and Cameron:						
Hartford and Connecticut Valley:							1st Mort. as'd by Han. & St. Jo.	1,200,000	10	Jan. & July.	New York.	1902	
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1901		Kansas Central:						
Holly, Wayne & Monroe (F. & P.M.)							1st Mortgage for \$2,400,000	504,000	7	April & Oct.	New York.	1909	
1st Mortgage, sinking fund.	1,000,000	8	Jan. & July.	New York.	1901		Kansas City, Burl. & Santa Fe:						
Holyoke and Westfield:							1st Mortgage	600,000	8	"	"		
1st Mortgage	280,000	6-7	April & Oct.	New Haven.	'91-'98		New Mortgage	1,500,000	7	Jan. & July.	New York.	1910	
Houston:							Kansas City, Ft. Scott & Gulf:						
1st Mortgage	100,000	7	Feb. & Aug.	New York.	1885		1st Mort. L. G. sinking fund.	4,000,000	7	Jan. & July.	Bos on.		
2d Mortgage of 1899	300,000	6	Jan. & July.	Brpt. & Boat.	1889		Mortgage on Branches	1,325,000		"	"		
Equipment Bonds of 1873	150,000	7	Feb. & Aug.	Bridgeport.	1883		Kansas City, Lawrence & So.:						
Consolidated Mortgage, 1890	300,000	5	April & Oct.	Boston.	1910		1st Mortgage	2,940,000	6-8	April & Oct.	Boston.	1909	
Houston, East and West Texas:							1st Mort. (So. Kansas & West.)	545,000	7	Jan. & July.	"	1910	
1st Mortgage, gold.	180,000	7	May and Nov.	New York.	1893		1st Mort. (Sumner Co. R. R.)	300,000	7	"	"	1910	
Houston and Texas Central:							Kan. City, St. Jo. & Coun. Bluffs:						
1st Mortgage L.G. skg fund gold	6,282,000	7	Jan. & July.	New York.	1891		1st Mort. (C. B. & St. Jo.)	500,000	7	Jan. & July.	Bost. & N. Y.	1880	
1st Mortgage (L. G. West. Div.)	2,270,000	7	"	"	1891		1st Mortgage	4,496,522	7	"	"	1907	
1st Mort. (Waco & N. W. Div.)	969,000	7	"	"	1903		Income Bonds	2,488,174	6	April & Oct.	Boston.	1907	
Income and Indemnity Bonds	2,500,000	7	May & Nov.	"	1887		Kansas City, St. Louis & Chicago:						
Consol. Mort. L. G. (M. & W. D.)	3,642,000	8	April & Oct.	"	1912		1st Mortgage	3,000,000	6	May & Nov.	New York.	1903	
Consol. Mort. L.G. (Waco & Q.)	580,000	8	May & Nov.	"	1916		Kan. City, Top. & W. (A. T. & S. Fe)						
Huntingdon and Broad Top Mt.:							1st Mortgage	584,000	7	Jan. & July.	Boston.	1906	
1st Mortgage gold.	416,000	7	April & Oct.	Philadelphia.	1890		Income Bonds	200,000		"	"		
2d Mortgage, gold.	297,500	7	Feb. & Aug.	"	1895		Kansas Pacific (Union Pacific):						
Consolidated Mortgage	1,600,000	7	April & Oct.	"	1895		1st Mort. (1st Div. 140 m.) gold	2,240,000	6	Feb. & Aug.	New York.	1896	
Illinois Central:							1st Mort. (2d Div. 253.94 m.) gold	4,063,000	6	June & Dec.	"	1896	
Redemption bonds, currency	2,500,000	6	April & Oct.	New York.	1890		1st M. (3d Div. 244.66m & 3,000,000a)	8,379,000	6	May & Nov.	N. Y. L. & F.	1899	
Sterling Bonds, \$500,000	2,500,000	6	"	London.	1895		1st Mort. (2,000,000 acres) gold	1,460,000	7	Jan. and July.	"	1880	
Sterling Bonds, \$200,000	1,900,000	5	June and Dec.	"	1905		2d Mort. ( " ) gold	350,000	7	March & Sept.	New York.	1886	
Sterling Bonds, Sinking Fund.	4,200,000	5	April & Oct.	"	1903		1st Mort. (Leavenworth Branch)	492,000	7	May & Nov.	"	1896	
Six per cent Currency Bonds	1,000,000	6	Jan. & July.	New York.	1893		2d Mortgage (Gov't Subsidy)	6,305,000	6	Jan. & July.	U. S. Treas.	'98-'99	
Six per cent Reg. Currency Bds	200,000	6	Feb. & Aug.	"			3d Mortgage (Income)	1,124,150	7	March & Sept.	New York.	1916	
Illinois Grand Trunk (C.B. & Q.)							Kentucky Central:						
1st Mortgage, guaranteed	890,500	8	April & Oct.	Boston.	1890		2d Mort. (Covington & Lexington)	792,000	7	March & Sept.	New York.	1883	
Illinois Midland:							3d Mortgage	233,000	7	June & Dec.	"	1885	
1st Mortgage, gold.	4,175,000	7	Jan. & July.		1905		Knox and Des Moines:						
Illinois & So. Iowa (W. St. L. & P.)							1st Mort. guar. by C. R. L. & P.	2,750,000	5	April & Oct.	New York.	1923	
1st Mortgage	300,000	7	Feb. & Aug.	New York.	1882		Knox and Lincoln:						
Indiana, Blooming. & Western:							1st Mortgage	2,395,000	6	Various.	Boston.	'80-'92	
1st Mortgage, preferred	600,000	7	Jan. & July.	New York.	1900		Knoxville and Ohio.						
1st Mortgage, not preferred	3,500,000	3-6	April & Oct.	"	1909		1st Mortgage	500,000	7	Jan. & July.	New York.	1906	
2d Mortgage	1,500,000	3-6	Jan. & July.	"	1909		Lake Erie and Western:						
Income Bonds	1,500,000	6	"	"	1919		1st Mortgage, gold	1,815,000	6	Feb. & Aug.	New York	1910	
Indianapolis, Decatur & Spring:							Income Bonds, conv. (non-cum.)	1,485,000	7	August	"	1899	
1st Mortgage	1,700,000	7	April & Oct.	New York.	1906		1st Mortgage (Sandusky Ext.)	327,000	6	Jan. & July.	"		
2d Mortgage, Income	2,629,000	7	Jan. & July.	"	1906		Income (Sandusky Extension)	600,000		"	"		
Indianapolis and Madison:							1st Mort. (La. B. & Maudie)	2,500,000	6	May & Nov.	"	1919	
1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881		Income ( " )	1,000,000	7	Annually.	"	1899	
Indianapolis and St. Louis:							Lake Ontario Southern:						
1st Mortgage in three series	2,000,000	7	Various.	New York.	1919		1st Mortgage, gold	1,000,000	6	April & Oct.	New York.	1910	
2d Mortgage	906,000	7	April & Oct.	"	1900		Lake Shore & Michigan South'n:						
Equipment Mortgage	500,000	8	Jan. & July.	"	1881		Consol. Mort. S.F. Reg'd	9,441,000	7	J. A. J. & O.	New York.	1900	
Indianapolis & Vincennes:							Consol. Mort. S.F. Coupon				"	1900	
1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1908		2d Consol. Mort. for \$25,000,000	10,460,000	7	June & Dec.	"	1903	
2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900		Bonds of 1892 (Reg. & Coupon)	2,705,000	7	April & Oct.	"	1882	
International and Gt. Northern:							Lake Shore Dividend Bonds	1,356,000	7	"	"	1899	
1st Mort. (purchase money) gold	6,024,000	6	May & Nov.	New York.	1919		3d Mort. (Clev., Pain. & Ash.)	920,000	7	"	"	1892	
2d M. Income (purchase money)	4,724,000	8	Mar. & Sept.	"	1909		1st Mort. (Mich. & Nor. Ind.)	5,255,000	7	May & Nov.	"	1885	
Ionia and Lansing (D., L. & N.)							1st Mort. (Cleveland & Toledo)	1,596,000	7	Jan. & July.	"	1886	
1st Mortgage	770,000	8	Jan. & July.	Boston.	1880		2d Mort. ( " )	849,000	7	April & Oct.	"	1886	
Iowa Falls and Sioux City:							Mort. Bonds (Buffalo & St. L.)	200,000	7	Jan. & July.	"	1882	
1st Mortgage	2,947,000	7	April & Oct.	New York.	1917		Mort. Bonds ( " )	300,000	7	March & Sept.	"	1886	
Iowa Midland (C. & N. W.):							Mort. Bonds ( " ) Erie	2,834,000	7	April & Oct.	"	1899	
1st Mortgage, guar.	1,350,000	8	April & Oct.	New York.	1900		1st M. (Detrit. Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1906	
Iowa & Minnesota (C., M. & St. P.)							1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	
1st Mortgage	3,810,000	7	Jan. & July.	New York.	1897		1st M. (School. & Three Rivers)	100,000	8	"	"	1887	
Ithaca, Auburn and Western:							1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	
2d Mortgage, Income	498,090	7	Jan. & July.	New York.	1907		1st M. (Kal. Allegan & Gr. Rap.)	840,000	8	"	"	1888	
Jackson, Lans. & Sag. (Mich. Cen.):							1st M. (Jamestown & Franklin)	397,000	7	"	"	1894	
1st Mortgage guar.	1,024,000	8	Jan. & July.	New York.	1885		2d M. ( " )	500,000	7	June & Dec.	"	1894	
1st Mort. (Northern Ext.) guar.	514,000	8	May & Nov.	"	1890		Lawrence (P. Ft. W. & Chi.):						
Consolidated Mortgage	1,943,000	8	March & Sept.	"	1891		1st Mortgage, guaranteed	336,000	7	Feb. & Aug.	New York.	1896	
Jacksonville, Pensac. and Mobile:							Leavenworth, Aich. & N. West'n:						
State Bonds & Frank. (L.S. & M. So.)	4,000,000	8	Jan. & July.	New York.	1900		1st Mort. guar. by Pac. of Mo.	479,000	7	April & Oct.	New York.	1880	
1st Mortgage guaranteed	397,000	7	Jan. & July.	New York.	1897		Lehigh and Lackawanna:						
2d Mortgage guaranteed	500,000	7	June & Dec.	"	1894		1st and 2d Mortgages	600,000	7	June & Dec.	Philadelphia.	1907	
Jefferson (Erie):							Lehigh Valley:						
1st & 2d Mort. (Hawley Section)	300,000	7	Jan. & July.	New York.	'87-'88		1st Mortgage (coupon & reg.)	5,000,000		June & Dec.	Philadelphia.	1898	
1st Mort. (Carbondale Section)	2,000,000	7	"	"	1889		2d Mortgage registered	6,000,000		March & Sept.	"	1910	
Jeffersonville, Madison & Indian:							Consol. Mort., gold, coup. & reg.	14,804,000	6	June & Dec.	"	1923	
1st Mortgage consol.	2,382,000	7	April & Oct.	New York.	1906		Little Miami:						
2d Mortgage consol.	2,000,000	7	Jan. & July.	"	1910		1st Mortgage	1,492,000	6	Jan. & July.	Cincinnati.	1883	
1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881		Street Connection Bonds	475,000		Various.	"	1894	
Junction and Breakwater:							Little Rock and Fort Smith:						
1st Mortgage	470,000	6	Jan. & July.	New York.	1890		1st Mortgage L. G. sinking fund.	2,650,000	7	Jan. & July.	Boston.	1908	
2d Mortgage	250,000	6	Feb. & Aug.	"	1890		Little Rock, Miss. Riv. & Texas:						
							1st Mortgage	1,250,000	7	Jan. & July.	Boston.	1890	



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Little Schuylkill (Phila. & Rdg.):	\$						Milwaukee, Lake Sh. & Western:	\$					
1st Mortgage, Skg. Fd.....	468,000	7	April & Oct.	Philadelphia.	1892	....	1st Mort. (Lake Shore Division)	750,000	7	June & Dec.	New York	1895	....
Long Island:							1st Mort. (North-rn Division)...	572,000	7	March & Sept.	"	1900	....
1st Mortgage (Extension).....	175,080	7	May & Nov.	New York.	1890	....	1st Mort. (Oshkosh Division)...	200,000	7	Feb. & Aug.	"	1900	....
1st Mortgage (Glen Cove Br.)....	150,000	6	"	"	1884	....	1st Mort. (Wausau Division)...	280,000	7	"	"	1910	....
2d Mortgage.....	1,121,500	7	"	"	1898	....	1st Mortgage (Equipment)....	178,000	9	June & Dec.	"	1896	....
Atlantic Ave. Improve. Certif..	986,772	7	Feb. & Aug.	"	1918	....	Mineral Point:						
1st Mort. (Smithtown & Ft. Jct.)	114,900	7	"	"	'81-'82	....	1st Mortgage.....	320,000	10	Jan. & July.	Detroit.	1890	....
1st Mort. (Newtown & Flush.)...	600,000	7	March & Sept.	"	1901	....	Minneapolis & St. Louis:						
1st Mort. (N. Y. & Rockaway)...	105,500	7	May & Nov.	"	1891	....	1st Mort. (Min. to Merriam) June.	455,000	7	Jan. & July.	New York.	1907	....
Louisiana & Mo. Riv. (Ch. & Al.):	250,000	7	April & Oct.	"	1901	....	1st Mort. (Merriam J. to Al. Lea)	956,000	7	June & Dec.	"	1927	....
1st Mortgage.....	1,851,000	7	Feb. & Aug.	New York.	1900	....	1st M. (Minn. to White B. L.) guar.	280,000	7	May & Nov.	"	1907	....
2d Mortgage.....	300,000	7	May & Nov.	"	1900	....	1st Mort. (Al. L. to Ft. Dodge) gold	1,021,000	7	June & Dec.	"	1900	....
Louisville, Cin. and Lexington:							Mortgage (Southw. Ext.) gold...	12,000 pm	7	"	"	1910	....
Louisville Loan to L. & F. R. R.	100,000	6	Jan. & July.	New York.	1881	....	Minnesota Valley (O. & N.W.):						
1st Mortgage.....	2,900,000	7	"	"	1897	....	1st Mortgage.....	150,000	7	April & Oct.	New York.	1908	....
New Mortgage for \$1,000,000...	764,700	7	April & Oct.	"	1907	....	Mississippi and Tennessee:						
Louisville and Nashville:							1st Mortgage, Series A.....	976,000	8	April & Oct.	New York.	1902	....
General Mortgage for \$20,000,000	5,000,000	6	June & Dec.	N. Y. & Louis.	1930	....	2d Mortgage, Series B.....	1,601,000	8	Jan. & July.	"	1902	....
Consol. Mort. S. F. for \$8,000,000	7,070,000	7	April & Oct.	"	1898	....	Missouri, Kansas and Texas:						
2d Mortgage, Gold 10-year.....	2,000,000	7	May & Nov.	"	1883	....	1st Mort. (U. Pac. S. Br.) skg fund	2,814,000	6	Jan. & July.	New York.	1899	....
1st Mort. (Lebanon Branch).....	88,000	7	"	New York.	'80-'85	....	1st Mort. (Tebb & Neosho) S. F.	349,000	7	June & Dec.	"	1903	....
1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	London.	1901	....	Consol. Land Grant, skg fd gold	14,752,000	7	Feb. & Aug.	"	'04-'06	....
1st Mort. (Memph. & Clarksv. Br.)	2,270,770	6	Feb. & Aug.	"	1902	....	2d Mortgage, Income.....	7,571,553	6	April & Oct.	"	1911	....
1st Mort. (Cecilian Branch).....	1,000,000	7	March & Sept.	New York.	1907	....	Brownville Bridge bonds, guar.	966,000	7	May & Nov.	"	1906	....
1st Mort. (N. Orleans & Mo.)...	5,000,000	6	Jan. & July.	"	1930	....	Consol. Mort. for \$45,000,000...						
Mort. (Evans, Hend. & Nash.)...	1,600,000	6	June & Dec.	"	1919	....	Missouri Pacific:						
Louisville Loan (no mortgage)...	850,000	6	Apr. and Oct.	"	'86-'87	....	1st Mortgage gold.....	7,000,000	6	Feb. & Aug.	New York.	1888	....
Louisville Loan (Lebanon Br.)...	225,000	6	May & Nov.	"	1886	....	2d Mortgage sinking fund.....	2,572,000	7	Jan. & July.	"	1891	....
Louisv. Loan (Leb. Br. Exten.)...	838,000	6	April & Oct.	N. Y. & Louis.	1898	....	3d Mortgage.....	4,500,000	7	May & Nov.	"	1885	....
Debenture Bonds 1880.....	2,650,000	6	Jan. & July.	New York.	1884	....	St. Louis County Debt.....	700,000	7	Monthly	St. Louis.	1892	....
Trust Company Certificates.....	492,200	6	April & Oct.	"	1884	....	Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....
Louisville, New Albany & Chic.:							1st Mort. (Carondelet Branch)...	250,000	6	April & Oct.	"	1893	....
1st Mortgage.....	3,000,000	6	"	"	"	....	Consol. Mortgage for \$39,000,000	409,000	6	May & Nov.	"	1920	....
McKean and Buffalo:							1st Mort. (Missouri River R.R.)	479,000	7	April & Oct.	"	1889	....
1st Mortgage.....	398,000	7	Jan. & July.	Buffalo.	1905	....	1st Mort. (Leav. Atch. & N. W.)	650,000	7	"	"	1894	....
Macon and Augusta:							1st Mort. (St. L. and Lex.)...	848,000	6	Jan. & July.	"	1894	....
1st Mortgage end. by Ga. R. R.	300,000	7	Jan. & July.	New York.	1887	....	1st M. (St. L. Kan. & Arizona)	1,200,000	6	"	"	1900	....
1st Mortgage not endorsed.....	100,000	7	"	"	1887	....	1st Mort. (Lexington & Southern)	1,050,000	6	"	"	1900	....
Madison & Portage (O. M. & St. P.):							Mobile and Girard:						
1st Mortgage.....	600,000	7	Apr. and Oct.	New York.	1902	....	2d Mort., end. by Cent. R.R. of Ga.	300,000	8	Jan. & July.	New York.	1889	....
Mehoning Coal:							3d Mort., to Central R.R. of Ga.	804,000	4	June & Dec.	"	1897	....
1st Mortgage.....	1,480,000	7	Jan. & July.	New York.	1902	....	Mobile and Ohio:						
Maine Central:							1st Mortgage, issue of 1879....	7,000,000	6	June & Dec.	Mob. & N. Y.	1927	....
Consolidated 1st Mortgage.....	3,903,700	7	April & Oct.	Boston.	1912	....	First Preferred Debentures....	5,300,000	7	As declared	New York	....	....
\$1,100,000 Loan, tax free.....	756,800	7	Jan. & July.	"	1898	....	Second Preferred Debentures..	1,850,000	7	on or before	"	....	....
Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	....	Third Preferred Debentures...	600,000	7	Feb. 1, out	"	....	....
\$1,100,000 (A. & Ken.) Loan....	1,100,000	6	Monthly.	"	'90-'91	....	Fourth Preferred Debentures..	900,000	7	of net earn-	"	....	....
1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Portl.	1888	....	Ohio Extension.....	600,000	6	ings preced-	"	....	....
Consol. Loan (Port. & Kennebec)	1,166,700	6	"	Boston.	1895	....	1st Mort. (St. L. & W.)	5,000,000	7	ing fiscal yr.	"	....	....
1st Mort. (Leeds & Farmington)	638,000	6	Jan. & July.	"	1901	....	2d Mortgage guar.....	3,000,000	7	non-acc.	"	....	....
Bath (Androscoggin) Loan.....	425,000	6	J. A. J. & O	"	1891	....	Convertible bonds.....	284,000	7	Jan. & July.	"	1892	....
Manhattan Beach:							Gen'l M. (1st on Boston Br.) gr.	4,991,000	7	April & Oct.	"	1901	....
1st Mort. (N. Y. & Man. Beach)	500,000	7	Jan. & July.	New York.	1897	....	Special Mortgage.....	1,025,000	7	"	"	1915	....
2d M., conv. ("").....	300,000	7	"	"	1890	....	Consol. mort. for \$25,000,000 guar	5,050,000	7	June & Dec.	"	1915	....
Mortgage (Man. Beach Imp. Co.)	600,000	7	Mar. & Sept.	"	1890	....	Nashua and Lowell:						
Marietta and Cincinnati:							Bonds for freight depot.....	200,000	6	Feb. and Aug.	Boston.	1892	....
1st Mortgage, Sterling.....	1,050,000	7	Feb. & Aug.	London.	1891	....	Nashville, Chattanooga & St. Louis:						
1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	....	1st Mort., endorsed by Tenn....	898,000	6	Jan. & July.	New York.	'81-'86	....
2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1896	....	2d Mort. (Held by U. S. Gov.)...	1,000,000	4	June and Dec.	"	'81-'91	....
3d Mortgage Dollar.....	3,000,000	8	Jan. and July.	"	1890	....	New Mortgage for \$6,800,000...	4,902,000	7	Jan. & July.	"	1913	....
4th Mortgage.....	4,000,000	8	April & Oct.	"	1908	....	1st M. (McM. & M. & W. & A. R. R.)	320,000	6	"	"	1915	....
1st Mort. (Scioto & Hook. Val.)	300,000	7	May & Nov.	"	1896	....	1st Mort. (Tenn. & Pacific R.R.)	300,000	6	"	"	1913	....
1st Mort. (Balt. Short Line) guar.	750,000	7	June & Dec.	"	1904	....	1st Mort. (Jasper Br. Extension)	90,000	8	"	"	1906	....
1st Mort. (Cin. & Balt.).....	750,000	7	Jan. & July.	"	1900	....	Nashville and Decatur (L. & Nash.)						
Marquette, Houghton & Ontonagon:							1st Mortgage sinking fund, guar.	1,955,000	7	Jan. & July.	New York.	1900	....
1st Mortgage (Marq. & Ont.)...	1,760,000	8	Jun. & Dec.	Boston.	1892	....	2d Mortgage gold.....	178,000	6	April & Oct.	Nashville.	1887	....
1st Mortgage.....	648,000	6	March & Sept.	"	1908	....	Natchez, Jackson and Columbus:						
Massachusetts Valley (O. & P. R.):							1st Mortgage, gold.....	800,000	7	April & Oct.	New York.	1910	....
1st Mortgage guaranteed.....	400,000	6	Jan. & July.	Boston.	1890	....	Nevada Central:						
Massachusetts Central:							1st Mortgage, gold.....	720,000	6	April & Oct.	New York.	1904	....
1st Mortgage for \$3,500,000....	1,500,000	6	Jan. & July.	Bost. & N. Y.	1900	....	Newark, Somerset & Stralleville:						
Memphis and Charleston:							1st Mortgage.....	800,000	7	May & Nov.	New York.	1889	....
1st Mortgage, extended.....	1,284,000	7	Jan. & July.	New York.	1915	....	Newburg, Dutchess and Conn.:						
2d Mortgage.....	1,000,000	7	"	"	1885	....	Income Bonds.....	1,164,500	....				
1st Mortgage (Tennessee Div.)...	1,400,000	7	"	"	1916	....	Newburg and New York:						
Consolidated Mortgage.....	551,000	7	"	"	1916	....	1st Mortgage.....	250,000	7		New York.	....	....
Memphis and Little Rock:							New Haven and Derby:						
1st Mortgage.....	250,000	8	May & Nov.	New York.	'81-'83	....	1st Mortgage.....	800,000	7	May & Nov.	New Haven.	1888	....
General Mortgage, Land Grant.	2,800,000	4	January.	"	1907	....	2d Mort. guar. by New Haven.	225,000	7	Various.	New Haven.	var.	....
Metropolitan Elevated:							New Haven and Northampton:						
1st Mortgage.....	8,500,000	6	Jan. & July.	New York.	1908	....	1st Mortgage.....	1,300,000	7	Jan. & July.	N. Y. & N. H.	1899	....
2d Mort. guar. by Manhattan El.	6,000,000	6	May & Nov.	"	1899	....	Convertible bonds, tax free.....	100,000	6	April & Oct.	"	1892	....
Mexican Central:							Holyoke and Westfield bonds...	280,000	6-7	"	"	'91-'95	....
1st Mortgage.....	11,430,000	7	"	"									



## AMERICAN RAILROAD BOND LIST

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	
			When.	Where.						When.	Where.			
New York & Canada (D. & H. C.):	\$ 4,000,000	6*	May & Nov.	London.	1904	....	Ohio Central:	\$						
1st Mort. for £800,000, guar.....							1st Mortgage, gold .....	3,000,000	6*	Jan. & July.	New York.	1920	....	
New York Central & Hudson R.:							Income bonds, non-cum., 1880..	3,000,000	7	"	"	"	1920	....
Debt Certificates (N. Y. Cent.)	6,632,900	6	May & Nov.	New York.	1883	....	Terminal Mortgage bonds, 1880..	600,000	6	"	"	"	1920	....
Bonds for B. & N. F. stg. ("")	74,500	6	"	"	1883	....	Ohio and West Virginia:							
Bonds for R. R. Stocks ("")	592,000	6	"	"	1883	....	1st Mortgage sinking fund.....	1,884,000	7	May & Nov.	New York.	1910	....	
Bonds for Real Estate ("")	162,000	6	"	"	1883	....	Old Colony:							
Bonds of 1884 renewed ("")	2,391,300	6	June & Dec.	"	1887	....	Plain Bonds .....	1,100,000	6	March & Sept.	Boston.	1896	....	
2d Mort. (Hudson River) S. F.:	1,423,200	7	"	"	1886	....	Plain Bonds .....	32,000	5	"	"	"	1884	....
1st Mort., coup. } for \$30,000,000	18,725,000	7	Jan. & July.	"	1903	....	Plain Bonds.....	1,692,000	5	"	"	"	1894	....
1st Mort., reg'd }			"	"	1903	....	Plain Bonds.....	390,500	7	Various	"	"	1881	....
1st Mort. Sterling for £2,000,000	9,733,333	6*	"	London.	1903	....	Plain Bonds.....	500,000	6	June & Dec.	"	"	1895	....
New York City and Northern:							Plain Bonds.....	2,000,000	6	Feb. & Aug.	"	"	1897	....
Consol. Mort. for \$4,000,000.....	3,427,000	6	May & Nov.	New York.	1910	....	Oil Creek (Buffalo, Pittsb. & W.):							
New York Elevated:							1st Mortgage .....	550,000	7	April & Oct.	Philadelphia.	1882	....	
1st Mortgage \$ or £.....	8,500,000	7	Jan. & July.	New York.	1906	....	Omaha and Southwestern:							
New York and Greenwood Lake:							1st Mortgage, guar.....	1,034,000	8	June & Dec.	Boston.	1896	....	
1st Mortgage .....	900,000	7	Feb. & Aug.	New York.	....	....	Oregon and California:							
2d Mortgage, Income .....	1,800,000	7	March & Sept.	"	....	....	1st Mortgage, gold.....	10,950,000	7*	April & Oct.	Frankfort.	1890	....	
New York and Harlem:							Oregon Central:							
Consol. Mort. for \$12,000,000....	10,500,000	7	May & Nov.	New York.	1900	....	1st Mortgage .....	4,395,000	7	Jan. & July.	New York.	1891	....	
Sinking Fund Mortgage of 1881.	107,704	7	Jan. & July.	"	1881	....	2d Mortgage .....	300,000	7	March & Sept.	"	1906	....	
N. York, Housatonic & Nor.:							Oregon Pacific:							
1st Mortgage .....	249,000	7*	April & Oct.	New York.	1902	....	1st Mortgage, land grant, gold..	25,000 pm	6*	April & Oct.	N. Y. & Lond.	1900	....	
New York, Lake Erie & West.):							Oswego and Rome (R. W. & O.):							
1st Mortgage, extended.....	2,482,000	7	May & Nov.	New York.	1897	....	1st Mortgage, guar.....	1,350,000	7	May & Nov.	New York.	1915	....	
2d Mortgage, convert., extended	2,150,000	5	March & Sept.	"	1919	....	Income Mortgage.....	202,000	7	Feb. & Aug.	"	1891	....	
3d Mortgage .....	4,852,000	7	"	"	1883	....	Oswego and Syracuse (D. L. & W.):							
4th Mortgage, convertible st'd.	2,937,000	5*	April & Oct.	"	1920	....	1st Mortgage, guaranteed.....	124,000	7	May & Nov.	New York.	1890-95	....	
5th Mortgage convertible.....	709,500	7	June & Dec.	"	1888	....	Consolidated Mortgage, guar....	338,900	7	March & Sept.	"	1907	....	
Buffalo Branch, 1st mortgage....	182,000	7	Jan. & July.	"	1891	....	Ottawa, Oswego and Fox River:							
Long Dock Mortgage .....	3,000,000	7*	June & Dec.	"	1893	....	1st Mortgage guar by C. B. & Q.	1,076,000	8	Jan. & July.	N. Y. & Bosk.	1900	....	
1st Consol. Mortgage, gold.....	16,666,000	7*	March & Sept.	N. Y. or Lond.	1920	....	Paducah and Elizabethtown:							
1st Consol. M. Fund. Coup. Bds	3,899,236	7*	"	"	1920	....	1st Mortgage .....	299,994	8	Feb. & Aug.	New York.	1897	....	
New 2d Consol. Mort., gold.....	24,400,000	6*	June & Dec.	"	1909	....	2d Mortgage Income.....	1,141,000	7	April	"	1897	....	
New 2d do. funded coupons....	8,597,400	6*	"	"	1909	....	Palmer and Youngstown:							
Income bonds (non-cumulative)	608,008	6*	"	"	1917	....	1st Mortgage, 1880.....	150,000	7	Jan. & July.	"	1910	....	
N. Y. & Man. Beach—See Man. B.							2d Mortgage, Income, 1880.....	839,200	7	"	"	"	....	
New York and New England:							Panama:							
1st Mort., new for \$10,000,000..	6,486,000	6-7	Jan. & July.	Boston.	1905	....	General Mort., stg. (£1,000,000).	3,969,000	7*	April & Oct.	London.	1897	....	
New York, N. Haven & Hartford:							Sinking Fund subsidy, gold, 1880	3,000,000	6*	May & Nov.	New York.	1910	....	
1st Mort. (Hartford & Portchester)	2,000,000	6-7	April & Oct.	New York.	1903	....	Paterson, Newark & N. Y. (Erie):							
New York, Pennsylvania & Ohio:							1st Mortgage, guar.....	500,000	7	"	"	"	....	
Prior Lien Bonds, gold, 1880....	8,000,000	6*	March & Sept.	New York.	1895	....	Pennsylvania:							
1st Mort., gold, Income, 1880....	35,000,000	7*	Jan. & July.	"	1905	....	General Mortgage.....	10,999,700	6	Jan. & July.	Phil. or Lond.	1910	....	
2d Mortgage \$ & £ Income, 1880	14,500,000	5*	May & Nov.	"	1910	....	General Mortgage, registered..	28,201,540	6	April & Oct.	"	1910	....	
3d Mortgage \$ & £ Income, 1880	30,000,000	5*	"	"	1915	....	Consolidated Mortgage, 1873....	5,000,000	6	M. J. S. & D.	"	1905	....	
Leased Lines Rental Trust, 1872	5,855,000	4-6	Jan. & July.	"	1902	....	Consolidated Mort. gold, 1879..	4,001,875	5	June & Dec.	"	1909	....	
Leased Lines Rental Trust, 1873	3,568,000	2-7	"	London.	1903	....	State lien for \$7,500,000, stg. fd.	5,000,000	6*	April & Oct.	Philadelphia	1910-20	....	
New York, Providence & Boston:							Car Trust bonds (S. F. 10 p. c.)	3,000,000	6*	"	"	"	....	
1st mortgage .....	1,000,000	7	Jan. & July.	New York.	1899	....	Pennsylvania Company:							
N. Y. Woodhaven & Rockaway:							Judgment bds (held by Pa. R.R.)	6,400,000	6	"	Philadelphia.	Dem.	....	
1st Mortgage .....	1,000,000	7	Jan. & July.	New York.	1909	....	Registered bonds .....	3,200,000	6	J. A. J. & O.	"	1907	....	
Norfolk & Petersb.—See AdM & O.							Bonds gold, guaranteed, 1881..	10,000,000	4*	"	"	1921	....	
North Carolina:							Pennsylvania & New York (L.V.):							
1st Mortgage .....	210,000	8	May & Nov.	Co's Shops, N.C.	1888	....	1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	....	
North Missouri (St. L., K. C. & N.):							1st Mortgage guaranteed.....	1,400,000	7	"	"	1906	....	
1st Mortgage .....	6,000,000	7	Jan. & July.	New York.	1895	....	Peoria & Bureau Val. (C.R. & P.):							
North Pennsylvania:							1st Mortgage guaranteed.....	300,000	8	Feb. & Aug.	New York.	1893	....	
1st Mortgage .....	1,930,500	6	Jan. & July.	Philadelphia.	1885	....	Peoria, Decatur and Evansville:							
2d Mortgage .....	1,500,000	7	May & Nov.	"	1896	....	1st Mortgage, gold, 1880.....	1,287,000	6*	Jan. & July.	New York.	1920	....	
General Mortgage .....	2,669,500	7	Jan. & July.	"	1903	....	Income Bonds, non-cum., 1880..	855,000	6	"	"	1920	....	
Bonds of 1881, secured by stock	1,200,000	6	"	"	....	....	1st Mort. (Evansville Division).	750,000	6	March & Sept.	"	1920	....	
Northeastern (S. C.):							Income Bonds (do), non-cum....	750,000	6	"	"	1920	....	
1st Mortgage .....	820,000	8	March & Sept.	Charleston.	1899	....	Peoria, Pekin and Jacksonville:							
2d Mortgage .....	236,000	8	"	"	1899	....	1st Mortgage .....	1,000,000	7	Jan. & July.	New York.	1894	....	
Northern (Cal.):							2d Mortgage .....	1,000,000	7	April & Oct.	"	1900	....	
1st Mortgage .....	2,435,000	6	"	"	1907	....	Perkiomen (Phila. and Rdg.):							
Northern Central (Mich.):							1st Mortgage .....	799,800	6	April & Oct.	Philadelphia.	1887	....	
1st Mortgage .....	1,625,000	7	"	"	1903	....	Consol. Mort. gold S. F. guar....	1,125,000	6*	June & Dec.	"	1913	....	
Northern Central:							Peterborough (N. H.):							
1st Mortgage, Md. State loan....	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....	Plain Bonds, redeem. after 1882.	100,500	4	April & Oct.	Boston.	1897	....	
2d Mortgage S. F. Coupon.....	1,490,000	6	Jan. & July.	Baltimore.	1885	....	Petersburg:							
3d Mortgage S. F. Coupon.....	1,126,000	6	April & Oct.	Phila. & Balt.	1900	....	1st Mortgage (Installments)...	500,000	8	Jan. & July.	New York.	1908	....	
Mortgage coupon .....	2,599,000	6*	Jan. & July.	Baltimore.	1900	....	2d Mortgage .....	300,000	8	May & Nov.	"	1902	....	
Mortgage registered .....	205,000	6*	April & Oct.	"	1900	....	Philadelphia and Balt. Central:							
Consol. Gen. Mort. S. F. Coup....	4,473,000	6*	Jan. & July.	Lond. & Balt.	1904	....	1st Mortgage (Penn. Div.) .....	800,000	7	Jan. & July.	Philadelphia.	1879	....	
Second Gen'l Mort. coupon "A"	3,000,000	6	"	"	1925	....	1st Mortgage (Md. Div.) .....	300,000	6	"	"	1891	....	
Second Gen. M. coup. "B" conv.	1,000,000	6	"	"	1925	....	2d Mortgage .....	400,000	7	"	"	1900	....	
Northern New Jersey (Erie):							Philadelphia and Erie (Penn.):							
1st Mortgage, extended.....	200,000	6	Jan. & July.	Jersey City.	1888	....	1st Mort. (Sunbury & Erie)....	976,000	7	April & Oct.	Philadelphia.	1897	....	
2d Mortgage .....	200,000	7	March & Sept.	"	1889	....	1st Mort. (\$3,000,000 are sterling)	5,000,000	6*	"	Phil. or Lond.	1881	....	
Northern Pacific:							2d Mortgage .....	3,000,000	7	Jan. & July.	Philadelphia.	1888	....	
1st Mort., l. g., Mo. Div.....	2,383,896	6	"	New York.	....	....	General Mort. for \$20,000,000..	8,680,000	6*	"	Phil. or Lond.	1920	....	
1st M., l. g., Pend D'Oreille Div.	1,597,940	6	March & Sept.	"	1919	....	Philadelphia and Reading:							
Consol. Mort., l. g., gold, 1880....	20,000,000	6*	Jan. & July.	"	1921	....	Receiver's Certificates, 1880 ..	1,806,000	4-6	"	Philadelphia	....	....	
Northwestern Virginia:							Loan of 1868, debenture.....	1,135,300	6	Jan				



## AMERICAN RAILROAD BOND LIST

An Asterick (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.			Due.	Price.
			When.	Where.							When.	Where.			
Phila., Newton and New York:	\$							St. Louis, Alton and Terre Haute:	\$						
1st M. guar by Phila. & Rdg.	700,000	6	April & Oct.	Philadelphia.	1897	...	...	1st Mortgage skg fd. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	...	
Philadelphia, Wilmington & Balt:							...	1st Mortgage skg fd. (Series B)	1,100,000	7	April & Oct.	"	"	1894	...
Mortgage Loan, convertible	240,000	6	Jan. and July.	Phila. & Bost.	1884	...	...	2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	"	1894	...
Loan of 1897	1,000,000	6	April & Oct.	"	1887	...	...	2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	"	1894	...
Loan of 1872	700,000	6	"	Philadelphia.	1892	...	...	2d Mortgage Income (Series E)	1,700,000	7	"	"	"	1884	...
Loan of 1875	800,000	6	"	"	1900	...	...	Equipment Mortgage	300,000	10	March & Sept.	"	"	1880	...
Loan of 1880	1,000,000	5	June & Dec.	"	1910	...	...	St. Louis Iron Mt. and Southern:							
Pittsburg, Clin. & St. Louis (Pa.):							...	1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	...	
1st Mort. (Col. & Newark Div.)	450,000	7	Jan. and July.	Philadelphia.	1890	...	...	2d Mort. ( " )	6,000,000	7	May & Nov.	N. Y. & Lond.	1897	...	
1st Mort. (Staub. & Lrd.) conv.	3,000,000	6	Monthly.	New York.	1884	...	...	1st Mort. L.G. (Arkansas Brh)	2,500,000	7	June & Dec.	New York.	1896	...	
Consol. Mortgage for \$10 000,000	6,541,000	7	Feb. and Aug.	Philadelphia.	1900	...	...	1st Mort. (Cairo, Ark. & Tex.)	1,450,000	7	"	"	1897	...	
Consolidated 2d Mortgage	2,500,000	7	April & Oct.	"	1913	...	...	1st Mort. (Cairo and Fulton)	7,948,000	7	Jan. & July.	"	"	1891	...
Pittsburg and Connellsville:							...	St. Louis, Jacksonville & Chicago:							
1st Mortgage	4,000,000	7	Jan. & July.	Baltimore.	1888	...	...	1st Mortgage	2,345,000	7	April & Oct.	New York.	1894	...	
1st Mort. (Turis Creek Div.)	328,000	6	Feb. & Aug.	Pittsburg.	1882	...	...	2d Mortgage	360,000	7	Jan. & July.	"	"	1898	...
Consol. Mort. guar. by B. & O.	6,800,000	6	Jan. and July.	London.	1920	...	...	St. Louis, Kansas City & North:							
Pittsburg, Ft. Wayne & Chicago:							...	1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1896	...	
1st Mortgage (Series A)	875,000	7	Jan. & July.	New York	1912	...	...	Real estate & 2d M. for \$5,000,000	2,993,000	7	March & Sept.	"	"	1904	...
1st Mortgage (Series B)	875,000	7	Feb. and Aug.	"	1912	...	...	1st & 2d M. on St. Charles Bridge	1,388,500	7	April & Oct.	"	"	1908	...
1st Mortgage (Series C)	875,000	7	March & Sept.	"	1912	...	...	1st Mort. (Omaha Div.) gold	2,350,000	7	"	"	"	1910	...
1st Mortgage (Series D)	875,000	7	April & Oct.	"	1912	...	...	1st Mort. (Clarinda Br.) gold	264,000	6	Feb. & Aug.	"	"	1910	...
1st Mortgage (Series E)	875,000	7	May & Nov.	"	1912	...	...	St. Louis and San Francisco:							
1st Mortgage (Series F)	875,000	7	June & Dec.	"	1912	...	...	1st Mort. (South Pacific) gold	7,144,500	6	Jan. & July.	New York.	1888	...	
2d Mortgage (Series G)	800,000	7	Jan. and July.	"	1912	...	...	2d Mortgage A for \$500,000	419,305	6	May & Nov.	"	"	1906	...
2d Mortgage (Series H)	800,000	7	Feb. & Aug.	"	1912	...	...	2d Mort. B. & C. for \$5,200,000	5,064,322	3	"	"	"	1908	...
2d Mortgage (Series I)	800,000	7	March & Sept.	"	1912	...	...	Equipment Mortgage	1,000,000	7	June & Dec.	"	"	1895	...
2d Mortgage (Series J)	800,000	7	April & Oct.	"	1912	...	...	Land Debentures	800,000	10	J. A. J. & O.	"	"	1884	...
2d Mortgage (Series K)	800,000	7	May and Nov.	"	1912	...	...	M. and Western R. R. Mort.	1,100,000	6	Feb. and Aug.	"	"	1910	...
2d Mortgage (Series L)	800,000	7	June and Dec.	"	1912	...	...	Joplin Railroad Bonds	200,000	...	"	"	"	...	...
3d Mortgage	2,600,000	7	April and Oct.	"	1912	...	...	St. Louis, Vandalia & Terre Haute:							
Construction Bonds	100,000	7	Jan. & July.	"	1887	...	...	1st Mortgage, S. F. guaranteed.	1,899,000	7	Jan. & July.	New York.	1897	...	
Equipment bonds-renewed	1,000,000	6	March & Sept.	"	1884	...	...	2d Mortgage, (A.) guaranteed.	1,600,000	7	May & Nov.	"	"	1895	...
Pittsburg and Lake Erie:							...	2d Mortgage (B.) convertible	1,000,000	7	"	"	"	1898	...
1st Mortgage	2,000,000	6	Jan. and July.	N. Y. & Phila.	1922	...	...	St. Paul, Minn. and Manitoba:							
Pittsburg, Va. and Charleston:							...	1st Mort. (St. Paul to St. Anth.)	100,000	8	March & Sept.	New York.	1881	...	
1st Mortgage	1,683,000	7	April & Oct.	Philadelphia.	1902	...	...	1st Mort. (St. Paul to Watab.)	386,000	7	Jan. & July.	"	"	1892	...
Portland & Ogdensburg:							...	1st Mort. L. G. sinking fund	7,459,300	7	"	N.Y. & Lond	1909	...	
1st Mortgage, gold	800,000	6	Jan. & July.	Portland.	1900	...	...	2d Mortgage, gold	8,000,000	6	April & Oct.	"	"	1899	...
New Mort. gold, for \$3,300,000.	2,248,000	6	May and Nov.	"	1901	...	...	1st M. (Dakota Ext.) for \$6,000,000	2,250,000	6	May & Nov.	New York.	1910	...	
Portland and Rochester:							...	Sand, Mansfield & Newark (B&O)							
1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Boston.	1887	...	...	1st Mortgage guaranteed	2,303,000	7	Jan. & July.	New York.	1902	...	
1st Mortgage (equal lien)	350,000	7	April & Oct.	"	1887	...	...	Savannah, Florida and Western:							
2d Mort. (Portland Loan) S. F.	450,000	6	Various.	"	1891	...	...	1st Mortgage, Consolidated	1,666,000	7	Jan. & July.	"	"	1897	...
Port Royal and Augusta:							...	Mort. Bonds (Sav. Alb. & Gulf)	300,000	7	"	New York.	1879	...	
1st Mortgage	250,000	6	Jan. & July.	New York.	1899	...	...	1st Mort. (So. Ga. and Florida)	464,000	7	May & Nov.	"	"	1888	...
Income bonds	1,500,000	6	"	"	1899	...	...	2d Mort. ( " )	200,000	7	"	"	"	1889	...
Portsmouth, Gt. Falls & Conway:							...	Savannah, Griffin & North Ala.:							
1st Mortgage	1,000,000	4	June & Dec.	Boston.	1927	...	...	1st Mortgage	500,000	7	Jan. & July.	Macon.	1891	...	
Providence and Springfield:							...	Seheneclady and Duaneburg:							
1st Mortgage	500,000	7	Jan. & July.	Providence.	1892	...	...	1st Mortgage, guar. by Del. & H.	500,000	6	March & Sept.	New York.	1924	...	
Providence and Worcester:							...	Scioto Valley:							
New bonds	1,242,000	6	Jan. & July.	Providence.	1897	...	...	1st Mortgage S. F.	1,300,000	7	Jan. & July.	New York.	1896	...	
Raleigh and Gaston:							...	2d Mortgage S. F.	290,000	7	April & Oct.	"	"	1894	...
1st Mortgage	820,000	8	Jan. & July.	Phil. & Balph.	1898	...	...	Shamokin Valley & Pottsville:							
Reading and Columbia (P.&R.):							...	1st Mortgage, on road and lands	2,000,000	7	Jan. & July.	Philadelphia.	1901	...	
1st Mort. Coupon, guaranteed.	650,000	7	March & Sept.	New York.	1882	...	...	Shenandoah Valley:							
2d Mort. Coupon, guaranteed.	350,000	7	June & Dec.	Columbia.	1884	...	...	1st Mortgage	2,100,000	7	"	"	1909	...	
1st Mort. (Lancaster & Read.)	350,000	7	Jan. & July.	Philadelphia.	1893	...	...	2d Mortgage, Income	1,400,000	...	"	"	...	...	
Rensselaer and Saratoga:							...	Shenango and Allegheny:							
Consol. Mort. for \$2,000,000	1,925,000	7	May and Nov.	New York.	1921	...	...	1st Mortgage	874,500	7	April & Oct.	New York.	1889	...	
Rhinebeck and Connecticut:							...	Shore Line (N. Y., N. H. & Hart.)							
1st Mortgage, gold	800,000	7	"	"	...	...	...	1st Mortgage, 1830	200,000	4	March & Sept.	New Haven.	1910	...	
Richmond and Allegheny:							...	Sioux City and Dakota:							
1st Mortgage, gold, 1880	5,000,000	7	"	"	...	...	...	1st Mort. (Dakota Southern)	600,000	Feb. & Aug.	New York.	1894	...		
Richmond and Danville:							...	1st M. (Sioux City & Pembina)	300,000	June & Dec.	"	"	1908	...	
Virginia State Loan, skg. fd.	508,000	6	Jan. & July.	Richmond.	1890	...	...	Sioux City and Pacific:							
Virginia State bonds, guar.	109,400	6	"	"	1875	...	...	1st Mortgage	1,628,000	6	Jan. & July.	New York.	1898	...	
1st Mort. (Piedmont branch)	500,000	6	"	"	1888	...	...	2d Mortgage (Gov. Subsidy)	1,628,020	6	"	U.S. Treasury	1898	...	
1st Mort. (Northwestern, N. C.)	500,000	6	April and Oct.	N. Y. or Rich.	1890	...	...	Somerset:							
Consolidated Mortgage	1,768,900	6	May and Nov.	New York	1890	...	...	1st Mortgage, gold	450,000	7	Jan. & July.	"	"	1891	...
Gen'l Mort. gold for \$6,000,000	1,728,000	6	April & Oct.	"	1904	...	...	South Carolina:							
Rich. Fredericksburg & Potomac:							...	1st Mortgage Sterling	1,482,667	6	Jan. & July.	London.	1878-'88	...	
Sterling Loan	67,327	6	Jan. & July.	London.	1855-95	...	...	1st Mortgage (L.) currency	1,061,600	6	"	New York.	1878-'88	...	
Dollar Loan	177,316	6	Various.	Richmond.	1860-90	...	...	2d Mort. for \$3,000,000	1,026,500	7	April & Oct.	"	"	1902	...
Dollar Loan, coupon	450,000	8	Jan. & July.	Philadelp a.	181-90	...	...	Domestic (I) Bonds	1,067,500	7	"	Charleston.	1891	...	
Richmond and Petersburg:							...	Domestic (K) Bonds	63,600	6	Jan. & July.	New York.	1801-'92	...	
1st Mortgage, coupon	152,000	8	April & Oct.	Richmond.	181-86	...	...	South and North Alabama:							
New Mortgage of 1875	50,000	7	May and Nov.	"	1915	...	...	1st Mort., endor. by Ala. gold	391,000	8	Jan. & July.	New York.	1890	...	
Rechester and State Line:							...	Sterling Mort., guar. by L. & N.	5,076,040	6	May & Nov.	London.	1903	...	
1st Mortgage	2,160,000	7	Jan. & July.	New York.	1902	...	...	Southern Central (N.Y.):							
Rock Island and Pacific:							...	1st Mortgage	1,500,000	7	Feb. & Aug.	New York.	1899	...	
1st Mortgage	150,000	10	Jan. & July.	New York.	1900	...	...	2d Mortgage	600,000	7	March & Sept.	"	"	1882	...
Rome, Watertown & Ogdensb.							...	1st Mortgage, Interest Bonds	576,050	7	Feb. & Aug.	"	"	1887	...
1st Mortgage (W.&R.) Skg fd.	422,500	7	March & Sept.	New York.	1910	...	...	2d Mortgage, Interest Bonds	42,000	7	March & Sept.	"	"	1887	...
2d Mortgage	1,000,000	7	Jan. & July.	"	1892	...	...	Southern Iowa and Cedar Rapids:							
General Mort. S. F.	1,021,500	7	June & Dec.	"	1891	...	...	1st Mortgage gold	1,500,000	7	May & Nov.	New York.	1900	...	
Consol. Mort. for \$10,000,000	5,123,000	7	April & Oct.	"	1904	...	...	Southern Pacific (Cal.):							
1st Mort. (Syracuse Northern)	600,000	7	Jan. & July.	"	1901	...	...	1st Mortgage gold land grant	29,520,000	6	April & Oct.	New York.	1905	...	
Rutland (Central Vermont):							...	Southern Pennsylvania:							
New 2d Mortgage	1,500,000	6	Feb. and Aug.	Boston.	1898	...	...	1st Mortgage gold	625,000	7	March & Sept.	Philadelphia.	1900	...	
General Mortgage	1,500,000	6	May & Nov.	"	1902	...	...	South Western (Ga):							
Sagaw Valley and St. Louis:							...	Company Bonds, Convertible	133,000	7	various.	Macon.	1882	...	
1st Mortgage, coupon	440,000	4	May & Nov.	New York.	1902	...	...	Southwest Pennsylvania:							
St. Johnsbury & L. Champlain:							...	1st Mortgage	932,000	7	Feb. & Aug.	Philadelphia.	1917	...	
1st Mortgage, 1880	600,000	5	"	"	1910	...	...	Spartanburg and Asheville:							
St. Joseph and St. Louis:							...	1st Mortgage, gold	400,000	7	Jan. & July.	Char. & N.Y.	1897	...	
1st Mortgage	500,000	7	Jan. & July.	New York.	1884	...	...	Staten Island:							
St. Joseph and Western:							...	1st Mortgage	200,000	7	Jan. & July.	New York.	1886	...	
1st Mort. (St. Joseph & Pacific)	1,000,000	7	Jan. & July.	New York.	1915	...	...	Stanstead, Shefford and Chambly:							
2d Mortgage	1,200,000	7	"	"	1915	...	...	1st Mort., Guar. by Cent. Verm.	444,100	7	Jan. & July.	St. Albans.	1887	...	
1st Mort. (Kansas & Nebraska)	1,900,000	7	"	"	1915	...	...	Sterling Mountain:							
2d Mort. ( " )	1,200,000	7	"	"	1915	...	...	1st Mortgage	350,000	7	Jan. & July.	New York.	1885	...	
St. Louis, Hannibal and Keokuk:							...	Stockton and Copperopolis:							
1st Mortgage, convertible	140,000	7	April & Oct.	New York.	1917	...	...	1st Mort., guar. by							



## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) fixed to rate of interest signifies Payable in Coin.

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Summit Branch:	\$						Warren (D. L. & W.):	\$					
1st Mortgage.....	1,000,000	7	Jan. & July.	Philadelphia.	1904	....	1st Mortgage consolidated.....	600,000	7	March & Sept.	New York.	1906	....
Suspens. Bridge & Erie Junction:							2d Mortgage.....	750,000	7	Apr. and Oct.	"	1900	....
1st Mortgage.....	1,000,000	7	.....	.....	.....	....	Wash. City & P. Lookout (B&O):						
Syracuse, Bing. & N.Y. (D.L.&W.):							1st Mortgage, gold.....	540,000	6	June & Dec.	Baltimore.	1903	....
1st Consol. Mortgage.....	1,750,000	7	April & Oct.	New York.	1906	....	Washington City, Va. Mid. & Gt. So.						
2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	....	1st Mort. (O., Alex. & Manassas).....	1,650,000	7	Jan. and July.	Baltimore.	1882	....
Syracuse, Chenango and N. Y.							2d Mort. ( " " ).....	235,000	7	Apr. and Oct.	"	1891	....
1st Mortgage.....	221,400	7	Feb. and Aug.	Syracuse.	1907	....	1st Mort. (Orange & Alexandria).....	400,000	6	May and Nov.	"	1875	....
Syracuse, Geneva and Corning:							2d Mort. ( " " ).....	1,197,500	6	Jan. and July.	"	1875	....
1st Mortgage.....	1,000,000	7	May & Nov.	New York.	1905	....	3d Mort. ( " " ).....	900,000	8	May and Nov.	"	1875	....
Terre Haute & Indianapolis:							4th Mort. ( " " ).....	700,000	8	March & Sept.	"	1880	....
Bonds of 1873 for \$1,600,000.....	1,600,000	7	April & Oct.	New York.	1893	....	General Mortgage.....	1,072,000	7	May and Nov.	"	1880	....
erre Haute & Logans. (T.H.&I.):							1st Mortgage (Lynchb. & Danv.).....	1,310,000	6	Apr. and Oct.	"	1884	....
1st Mortgage, guar.....	600,000	6	Jan. & July.	New York.	1910	....	Funded Coup. (Orange & Alex.).....	872,249	6	Various.	"	73-'80	....
Texas and New Orleans:							Washington and Ohio:						
1st Mortgage.....	1,050,000	7	Feb. and Aug.	New York.	1906	....	1st Mortgage.....	234,000	7*	Apr. and Oct.	New York.	1901	....
Texas and Pacific:							Westchester and Philadelphia:						
1st Mortgage, gold.....	3,481,000	6*	Mar. & Sept.	N.Y., Ph. Lon.	1905	....	General Mortgage.....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	....
2d Mortgage Consolidated.....	7,619,000	6*	June & Dec.	"	1906	....	Western of Alabama:						
Income and Land Grant.....	7,177,000	7	July.	N. Y. & Phil.	1915	....	1st Mortgage (Western R.R.).....	600,000	8	Apr. and Oct.	New York.	1883	....
1st Mort. gold, (Rio Grande Div.).....	5,000,000	6*	Feb. & Aug.	"	1930	....	1st Mortgage (M. & W. Point R.R.).....	300,000	8	Jan. & July.	"	1881	....
Texas and St. Louis:							2d Mortgage guar. by Cent. Geor.	1,148,000	8	April & Oct.	"	1880	....
1st Mortgage gold, 1880.....	1,040,000	6*	June & Dec.	New York.	1910	....	Western and Atlantic:						
Toledo, Cincinnati & St. Louis:							Income Bonds.....	690,000	10	J. A. J. & O.	Atlanta, Ga.	75-'91	....
1st Mortgage, gold, 1881.....	3,000,000	6*	.....	.....	1921	....	Western Maryland:						
Toledo, Delphos and Burlington:							1st Mortgage, unsecured.....	400,000	6	Jan. and July.	Baltimore.	1890	....
1st Mortgage, 1880.....	2,250,000	6	Jan. and July.	New York.	1910	....	1st Mort. endor. by Balt.....	200,000	6	"	"	1890	....
2d Mort., Income (non-cum) 1880.....	2,250,000	6	.....	.....	1910	....	2d Mort. ( " " ).....	300,000	6	"	"	1895	....
Troy and Boston:							2d Mort. endor. by Wash. Co.....	300,000	6	"	"	1895	....
1st Mortgage, Consolidated.....	1,384,000	7	Jan. & July.	New York.	1894	....	2d Mortgage preferred.....	600,000	6	"	"	1895	....
Convertible Bonds.....	650,000	7	March & Sept.	"	1882	....	2d Mortgage endor. by Balt.....	875,000	6	"	"	1900	....
Ulster and Delaware:							4th Mortgage.....	1,000,000	6	"	"	1902	....
1st Mortgage.....	140,000	7	Jan. & July.	Rondout.	1904	....	Funded Coupons.....	520,250	6	"	"	1890	....
2d Mortgage, Income Bonds.....	1,342,600	7	"	"	1904	....	Western Minnesota:						
Union Pacific:							1st Mortgage.....	500,000	7	May and Nov.	New York.	....	....
1st Mortgage gold.....	27,231,000	6*	Jan. & July.	N. Y. & Bos.	96-'99	....	Land Grant bonds.....	100,000	7	"	"	....	....
1st Mort. Land Grant.....	6,399,000	7	April & Oct.	"	1887	....	Western North Carolina:						
2d Mortgage (Gov. subsidy).....	27,236,112	6	Jan. & July.	U.S. Treasury.	96-'99	....	1st Mortgage.....	850,000	7	.....	.....	1890	....
3d Mortgage Sinking Fund.....	15,292,000	8	March & Sept.	N. Y. & Bos.	1893	....	Western Pennsylvania (Penn.):						
Omaha Bridge Bonds Sterling.....	2,121,000	8*	Apr. & Oct.	London.	1896	....	1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	....
Collateral Trust Bonds.....	2,612,000	6	Jan. & July.	New York.	1908	....	1st Mortgage (Pittsb. Branch).....	1,000,000	6	Jan. and July.	"	1896	....
1st Mortgage (Denver Pacific).....	527,000	7*	May & Nov.	"	1899	....	General Mortgage.....	1,200,000	7	Apr. and Oct.	"	1901	....
Union Pacific, Central Branch:							West Jersey:						
1st Mortgage, gold.....	1,600,000	6	May and Nov.	New York.	1895	....	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Philadelphia.	1883	....
2d Mortgage (Gov. subsidy).....	1,600,000	6	"	U.S. Treasury.	96-7-8	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	....
Funded Interest Bonds.....	640,000	7*	"	New York.	....	....	1st Mortgage, consolidated.....	1,100,000	7	Apr. and Oct.	"	1890	....
United N. J. R. R. & Canal Cos:							Consolidated Mortgage.....	125,500	6	May and Nov.	"	1909	....
Loan of 1901 (United Compan's).....	5,662,000	6*	March & Sept.	Philadelphia.	1901	....	Wilmington, Colum. & Augusta:						
Sterling Loan \$369,200 (U. Co's).....	1,846,000	6*	"	London.	1894	....	1st Mortgage.....	1,600,000	7	June & Dec.	Baltimore.	1910	....
Sterling Loan \$360,000 ( " ).....	1,800,000	6*	"	"	1894	....	Wilmington and Weldon:						
Loan of 1894 St. Fund ( " ).....	2,000,000	6	April & Oct.	Philadelphia.	1894	....	Sterling Bonds.....	648,700	6*	Jan. and July.	London.	1881	....
Loan of 1888 (United Compas).....	154,000	6	Feb. and Aug.	"	1888	....	Sterling Bonds.....	221,400	7*	May and Nov.	"	1886	....
Loan of 1903 ( " ).....	841,000	6	March & Sept.	"	1908	....	Sinking Fund gold, Bonds.....	749,000	7*	Jan. and July.	New York.	1896	....
Loan of 1883 (Camden & Amb'y).....	1,700,000	6	Feb. & Aug.	"	1883	....	Wisconsin Central:						
Loan of 1889 ( " ).....	886,000	6	June & Dec.	Princeton.	1889	....	1st Mortgage land grant gold.....	8,168,000	7*	Jan. and July.	Boston.	1901	....
Mortg. Loan ( " ).....	5,000,000	6	May & Nov.	Philadelphia.	1889	....	Worcester and Nashua:						
Bond to State (N.J.R.R. & T.Co.).....	100,000	7	April & Oct.	N. Y. (Over Due.)	....	....	Plain Bonds.....	275,000	5	Various.	Worcester.	1887	....
Utah Central:							Plain Bonds.....	250,000	5	Apr. and Oct.	Boston.	1893	....
1st Mortgage, gold.....	1,000,000	6*	Jan. & July.	New York.	1890	....	Plain Bonds.....	400,000	5	Feb. and Aug.	"	1895	....
Utah Northern:							CANAL BONDS.						
1st Mortgage.....	3,888,000	7	Jan. & July.	New York.	1908	....	Albemarle and Chesapeake:						
Utah and Pleasant Valley:							Mortgage Bonds.....	500,000	7	Jan. and July.	New York.	1909	....
1st Mortgage, gold.....	900,000	7	May and Nov.	New York.	1904	....	Chesapeake and Delaware:						
Utah Southern:							1st Mortgage sinking fund.....	1,903,750	6	Jan. and July.	Philadelphia.	1896	....
1st Mortgage, coupon.....	1,125,000	7	Jan. & July.	New York.	1891	....	Chesapeake and Ohio:						
General Mortgage for \$1,950,000.....	825,000	7	"	"	1909	....	Sterling Loan guaranteed.....	4,375,000	5	J. A. J. & O.	London.	1890	....
Utah Western:							Preferred Bonds (next lien).....	1,699,500	6	Jan. and July.	Baltimore.	1896	....
1st Mortgage.....	720,000	7	.....	.....	1894	....	Delaware Division (L.O. & N.):						
Utica and Black River:							1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1898	....
Bonds of 1871.....	1,112,000	7	Jan. & July.	New York.	1891	....	Delaware and Hudson:						
1st Mort. (Bl. Riv. & Morristown).....	600,000	7	"	"	....	....	1st Mort. (2d series, July 1, 1899 reg. 1st series, Jan. 1, 1871).....	3,500,000	7	Jan. and July.	New York.	1884	....
1st Mort. (Clayton & Theresa).....	200,000	7	"	"	....	....	6,481,000	7	"	"	1891	....	
Utica, Clinton and Binghamton:							Bonds of 1874 coup. and reg.....	4,856,000	7	Apr. and Oct.	"	1894	....
1st Mortgage.....	800,000	7	Jan. & July.	New York.	1890	....	1st Mortgage (Pennsyl. Div.).....	5,000,000	7	March & Sept.	"	1917	....
Vermont & Canada (Cent. Vt.):							Lehigh Coal and Navigation:						
Bonds guaranteed.....	1,500,000	8	Jan. & July.	Boston.	1891	....	Convertible Debentures.....	41,550	6	June & Dec.	Philadelphia.	1882	....
Mortgage Bonds.....	50,000	5	Apr. and Oct.	"	1909	....	Convertible Loan, gold.....	771,000	6*	March & Sept.	"	1894	....
Missisquoi Railroad.....	500,000	7	Jan. & July.	St. Albans.	1891	....	1st Mortgage, registered.....	5,381,840	6	J. A. J. & O.	"	1884	....
Vermont and Massachusetts:							1st Mortgage, reg. (R. R.).....	2,000,000	6	F. M. A. & N.	"	1897	....
1st Mortgage sinking fund.....	550,000	6	Jan. & July.	Boston.	1883	....	Mortgage (equip.) Loan, gold.....	4,653,000	6*	June & Dec.	"	1897	....
Convertible bonds.....	150,000	7	"	"	1885	....	Consolidated Mortgage.....	2,464,000	7	"	"	1911	....
Vicksburg and Meridian:							Greenwood Mortgage Loan.....	675,000	7	Feb. and Aug.	"	1892	....
1st series (red).....	703,000	7	Jan. and July.	Vicksburg.	1890	....	Morris (and Banking):						
General 2d series (blue).....	850,000	7	"	"	1890	....	1st Mortgage.....	780,000	7	Apr. and Oct.	Philadelphia.	1906	....
Mortgage 3d series (black).....	138,000	7	"	"	1890	....	Boat Loan, sinking fund.....	220,000	7	"	"	1885	....
4th series (not end.).....	1,180,500	7	Apr. and Oct.	"	1890	....	Preferred Stock Dividend Scrip.	103,164	7	Feb. and Aug.	"	1889	....
Wabash, St. Louis and Pacific:							Pennsylvania:						
General Mort. for \$50,000,000.....	8,000,000	6*	June & Dec.	New York.	1920	....	Gen'l Mort., guar. by Pa. R. R.	3,000,000	6	Jan. and July			



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

Land Grant Railroads are printed in "*Italics*." State-aid Railroads are distinguished by a "x."

[illegible]



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## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil" and running dots (....) signify "not ascertained."

Abstract of General Balance Sheet.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
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Rolling Stock.			Accounts and Cash.			Stocks.		Bonds.		Accounts.		Surplus Income.		Railroad Operated.		Trains Moved.		Passengers.		Freight.		Gross.		Net.		Dividends.		Value of Shares.																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
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Grading on the Monroe Branch of the Chicago, Milwaukee and St. Paul Railway has been completed to Shullsburg, 48 miles from Dubuque, Iowa, and it is believed to be the intention of the company to push on to the latter place without delay.

### Statement of the Public Debt of the United States, September 1, 1881.

DEBT BEARING INTEREST.		
	Amount Outstanding.	Accrued Interest.
6 per cent. loan, 1861-'61 continued at 3 1/2 per cent..	\$127,597,200 00	\$744,317 00
6 per cent. loan 1863-'81, continued at 3 1/2 per cent..	50,457,950 00	294,838 04
5 per cent. funded loan of 1881	400,634,950 00	763,341 00
5 per cent. funded loan of 1891	21,304,900 00	.....
4 1/2 per cent. funded loan of 1891	250,000,000 00	2,812,500 00
4 per cent. funded loan of 1907.	783,703,900 00	4,924,692 67
4 per cent. refunding certifi..	643,900 00	4,292 66
3 per cent. navy pension fund.	14,000,000 00	70,000 00

Aggregate of debt bearing interest.....	\$1,603,542,900 00	\$9,618,481 37
Interest due and unpaid.....		2,426,870 00

### DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$57,665 00	\$64,174 31
5 percent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,275 00	213 06
6 per cent. Texas indemnity bonds, 1850.....	20,000 00	2,945 00
6 per cent. bonds, of 1858.....	8,000 00	.....
6 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	372,000 00	549 41
6 per cent. 5-20 bonds, called June, 1864.....	58,850 00	174 43
6 per cent. 5-20 bonds, called 1865.....	77,050 00	18,913 52
6 per cent. 10-40 bonds, called 1864.....	576,700 00	114,176 10
6 per cent. Consol. bonds, called, 1865.....	434,460 00	5,618 82
6 per cent. Consol. bonds, called, 1867.....	1,277,550 00	211,291 55
6 per cent. Consol. bonds, called, 1868.....	396,050 00	27,792 75
6 per cent. loan, Feb. 8 1861, matured Dec. 31, 1880.....	196,000 00	954 00
6 per cent. funded loan, 1881 called.....	6,774,500 00	216,517 77
Oregon War Debt, March 2, 1861, matured July 1, 1881	168,500 00	6,027 43
6 per cent. loan of July 17, and Aug. 5, 1861, matured June 30 1881.....	2,341,550 00	29,801 06
6 per cent. loan of March 3, 1863, matured June 30, 1881,	841,530 00	37,146 55
-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,663 06
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per cent. treasury notes, 1847.....	950 00	57 00
3 to 6 per cent. treasury notes, 1857.....	1,700 00	99 00
6 per cent. treasury notes, 1861.....	3,000 00	364 50
7 3/8 to 6 per cent. 3 years' treasury notes, 1861.....	16,300 00	1,104 43
5 per cent. 1 year notes, 1863.....	43,806 00	2,202 35
5 per cent. 2 year notes, 1863.....	36,250 00	1,784 80
6 per cent. compound interest notes, 1863-64.....	228,830 00	46,660 65
7 3/8 to 6 per cent. 3 years' treasury notes, 1864-65.....	141,700 00	4,902 56
6 per cent. certificates of indebtedness, 1862-63.....	4,000 00	263 48
4 to 6 per cent. temporary loan, 1864.....	2,960 00	244 19
3 per cent. certificates called.	5,000 00	394 21

Aggregate of debt on which interest has ceased since maturity.....	\$14,198,665 28	\$800,945 23
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DEBT BEARING NO INTEREST.		
	Amount Outstanding.	Accrued Interest.
Demand notes, 1861-62.....	\$80,000 00	.....
Legal tender notes, 1862-63.....	346,631,016 00	.....
Certificates of deposit.....	9,675,000 00	.....
Coin certificates, 1863.....	5,400,920 00	.....
Silver certificates, 1875.....	57,678,310 00	.....
Unclaimed interest.....		7,226 51
Fractional currency, 1862, 1863 and 1864.....	\$15,174,496 02	.....
Less amount estimated as lost or destroyed, out of June 21, 1879.....	3,375,334 00	.....
		7,098,550 02

Aggregate of debt bearing no interest.....	\$426,443,865 02	\$7,226 51
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### ENCAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$178,055,150 00	.....
Bonds at 5 per cent.....	40,631,950 00	.....
Bonds at 4 1/2 per cent.....	21,304,900 00	.....
Bonds at 4 per cent.....	250,000,000 00	.....
Bonds at 3 1/2 per cent.....	783,703,900 00	.....
Refunding certificates.....	618,900 00	.....
Navy pension fund, 3 per cent.	14,000,000 00	.....

	\$1,603,542,900 00	\$12,044,851 37
Debt on which interest has ceased since maturity.....	14,198,665 28	800,945 23

Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,741,076 00	.....
Certificates of deposit.....	9,625,000 00	.....
Coin and Silver Certificates.....	62,979,220 00	.....
Fractional currency.....	7,098,550 02	.....
Unclaimed interest.....		7,226 51

	\$2,043,983,330 28	\$12,853,028 11
Total debt, principal and interest, to date, including interest due and unpaid.....	\$2,058,181,995 56	\$13,659,856 62

### AMOUNT IN TREASURY.

Interest due and unpaid.....	\$2,426,870 00
Debt on which interest has ceased.....	14,198,665 28
Interest thereon.....	800,945 23
Gold and silver certificates.....	62,979,220 00
U. S. Notes held for redemption of certificates of deposit.....	9,625,000 00
Cash balance available September 1, 1881	150,468,575 47

Debt, less amount in Treasury, Sept. 1, 1881.	\$1,816,339,567 43
Debt, less amount in Treasury, July 1, 1881.	1,830,526,788 75

Decrease of debt during the month.....	\$14,181,221 32
Decrease of debt since June 30, 1880.....	\$23,259,244 55

### BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.

	Amount Outstanding.	Interest not paid.
Central Pacific bonds, 1862-64	\$25,885,120 00	\$258,751 20
Kansas Pacific bonds, 1862-64	6,303,000 00	63,030 00
Union Pacific bonds, 1862-64.	27,236,512 00	272,365 12
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	16,000 00
Western Pacific bonds, 1862-64	1,970,560 00	19,705 60
Sioux City and Pacific bonds, 1862-64.....	1,023,320 00	16,233 20

Totals.....	\$64,623,512 00	\$646,235 12
Interest paid by United States, \$51,467,272 02; interest repaid by transportation of mails, &c., \$14,441,719 54; interest repaid by cash payments: 5 per cent net earnings, \$655,198 87; balance of interest paid by United States, \$36,370,353 61.		

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, August 31, 1881.

WILLIAM WINDOM,  
Secretary of the Treasury.

### Cincinnati Iron Market.

REPORTED BY E. L. HARPER & Co.

Cincinnati, Sept. 6, 1881.

There has been no material change in the market since our last report. We quote as follows:

### FOUNDRY.

No.	Mo.
Hanging Rock Charcoal 1....	26 00@27 00 4
Strong Nutral Coke 1....	22 50@23 50 4
American Scotch 1....	20 00@21 50 4

### GREY FORGE.

Neutral Coke.....	20 00@21 50 4
Cold Short.....	19 00@20 00 4

### CAR WHEEL AND MALLEABLE.

Hanging Rock Cold Blast.....	36 00@38 00 4
" Warm ".....	30 00@32 00 4
Lake Superior 1 and 2.....	32 00@33 00 4
Lake Superior 3 to 6.....	34 00@36 00 4
Southern Car Wheel.....	34 00@35 00 4

The Texas and St. Louis Railway Company have filed in the Navarro county clerk's office a mortgage on the whole road, securing the Central Trust company of New York in a loan of \$2,150,000.

### Philadelphia Stock Exchange.

Closing Prices for the week ending Sept. 6.

	W. 31.	Th. 1.	F. 2.	Sat. 3.	M. 5.	Tu. 6.
Allegheny Val. 7 1/2-10s. 123	123	124	124	124	124	124
7s, Income.....	25	25	25	25	25	25
Camden & Am. 6s, 1885.....	21	20	20	20	20	20
6s, 1889.....	21	20	20	20	20	20
Mort. 6s, 1889.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Camden and Atlantic.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Preferred.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
1st mortgage.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
2d mortgage.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Delaware.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Preferred.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
7s, new.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Del. & Bound Brook.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
7s.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Elmira & Williamsport.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Preferred.....	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
Hunt. & B. Top Mt. 14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Preferred.....	24	24	24	24	24	24
2d mortgage.....	44	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
Lehigh Navigation 44	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
6s, 1884.....	107	107	107	107	107	107
Gold Loan.....	116	116	116	116	116	116
Railroad Loan.....	116	116	116	116	116	116
Conv. Gold Loan.....	116	116	116	116	116	116
Consol. Mort. 7s.....	62	62	62	62	62	62
Lehigh Valley.....	62	62	62	62	62	62
1st mort. 6s, coupon.....	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
1st mort. 6s, reg.....	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
2d mort. 7s.....	122	122	122	122	122	122
Consol. mort. 6s.....	122	122	122	122	122	122
Consol. mort. 6s, reg.....	122	122	122	122	122	122
Little Schuylkill.....	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
Minerhill & Sch. Haven.....	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
North Pennsylvania 59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
1st mortgage 6s.....	108	108	108	108	108	108
2d mortgage 7s.....	108	108	108	108	108	108
Gen'l mort. 7s, coup.....	108	108	108	108	108	108
Gen'l mort. 7s, reg.....	108	108	108	108	108	108
Northern Central.....	53	52 1/2	53	53	53	53
6s.....	104	104	104	104	104	104
Northern Pacific.....	40	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2
Preferred.....	80 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2
Pennsylvania R. R. 61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
1st mortgage.....	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2
Gen'l mortgage.....	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2
Consol. mort. 6s.....	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2
Consol. mort. 6s, reg.....	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2
Penn. State 6s, 3d series.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
do. 5s, new.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
do. 4s.....	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Phila. and Reading.....	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
1st Mortgage 6s.....	108	108	108	108	108	108
7s, of 1893.....	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
7s, new convertible.....	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
Consol. mortgage 7s.....	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
Consol. mortgage reg.....	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
Gen'l mortgage 6s.....	94	93 1/2	94	94	94	94
Philadelphia and Erie.....	108	108	108	108	108	108
1st mortgage, 6s.....	108	108	108	108	108	108
2d mortgage, 7s.....	118	118	118	118	118	118
Pittsb., Cin. & St. L. 7s.....	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2
Pittsb., Titusv. & Ruff. 21 1/2	21 1/2	22	22	22	22	22
7s.....	104	104	104	104	104	104
Schuylkill Navigation.....	13	13	13	13	13	13
Preferred.....	13	13	13	13	13	13
6s, 1872.....	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
6s, 1882.....	94	94	94	94	94	94
United Co. of N. Jersey.....	190	190	190	190	190	190
Hestonville, (Horse).....	22	22	22	22	22	22
Chestnut & Wal. (do).....	22	22	22	22	22	22
Greenand Coates (do).....	22	22	22	22	22	22

### Baltimore Stock Exchange.

Closing Prices for the week ending Sept. 6.



## New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Sept. 7.

	Th.1	F.2	Sat.3	M.5	Tu.6	W.7
Adams Express.....	135	137	138	137	137	137
Albany and Susq.....						
1st mortgage.....						
2d mortgage.....						
American Express.....	80	87	86	87		
Atlantic & Pacific Tel.....						
Burl. C. & N. O.....						
1st mortgage.....	101					
Canada Southern.....	63	64	63	64	63	
1st mortgage guar.....	99	99	99	100	99	
Central of N. Jersey.....	92	92	93	92	93	
1st mortgage 1890.....						
7s, consolidated, ass.....	118					
7s, convertible, ass.....						
7s, Income.....						
Adjustment.....						
Central Pacific.....	89	89	89	89	89	
6s, gold.....	114	114				
1st M. (San Joaquin).....						
1st M. (Cal. and Or.).....	106					
Land grant 6s.....						
Chesapeake and Ohio.....	26	27				
Chicago and Alton.....	128	128				
Preferred.....						
1st mortgage.....	119					
Sinking Fund.....						
Onto, Burl. & Quincy 14x.....	148	150	151	152	153	
7s Consol. 1903.....						
Ohio, Mil. and St. Paul 114.....	114	115	116	117	118	
Preferred.....						
1st mortgage, 8s.....						
2d mortgage, 7 & 10s.....						
7s, gold.....						
1st M. (La Crosse div.).....						
1st M. (I. and M. div.).....						
1st M. (I. and D. ext.).....						
1st M. (H. & D. div.).....						
1st M. (C. & M. div.).....						
Consolidated S. F. 124.....	124	124	124	124	124	
Cal. & Northwestern 143.....	143	143	143	143	143	
Preferred.....	136	136	137	137	137	
1st mortgage.....						
Sinking Fund 6s.....						
Consolidated 7s.....						
Consol. Gold bonds.....						
Do. reg.....						
Chic. Rock Isl. & Pac. 133.....	133	134	134	135	135	
6s, 1917, c.....						
Clev. Col. C. and Ind. 66.....	66	67	66	67	68	
7s, Consolidated.....						
Clev. & Pittsburg guar. 137.....						
4th mortgage.....						
Col. Chl. & Ind. Cent 20.....	20	20	20	21	21	
1st mortgage.....						
2d mortgage.....						
Del. & Hudson Canal 107.....	107	108	107	108	107	
Reg. 7s, 1891.....						
Reg. 7s, 1894.....						
7s, 1894.....						
Del. Lack. & Western 123.....	123	124	124	124	124	
2d mortgage 7s.....						
7s, Consol. 1907.....						
Erie Railway.....						
1st mortgage.....						
2d mort. 6s, ext.....						
3d mortgage.....	105	105				
4th mort. 6s, ext.....						
5th mortgage.....						
7s, Consol. gold.....	127	127				
Great Western 1st mort.....						
2d mortgage.....						
Hannibal & St. Joseph 94.....	94	96	97	101	200	
Preferred.....	113	113	116	121		
8s, Convertible.....	109	109				
Houston & Tex. Cent. 90.....						
1st Mortgage.....						
Illinois Central.....	126	127	128	127	129	
Lake Shore & Mich. So. 122.....	122	123	123	124	123	
Consol. 7s.....						
Consol. 7s, reg.....	128	128				
2d Consolidated.....						
Leh. & W.B. 7s, Con.....						
Long Dock bonds.....						
Louisville & Nashville. 95.....	94	95	94	94	95	
7s Consolidated.....						
Manhattan.....	20					
Metropolitan Elevated. 78.....	78	78	78	81	81	
1st Mortgage.....	98	98	98	99		
Michigan Central.....	92	93	93	93	93	
7s, 1902.....						
M. S. and N. I. 1st, S.F.....						
Morris and Essex.....	125					
1st mortgage.....						
2d mortgage.....	120					
7s of 1871.....						
7s, Convertible.....						
7s, Consolidated.....	124	124	124	124	124	
N. Y. Cent. & Hud. Riv. 141.....	142	142	142	143	142	
6s, Sinking fund, 1888.....						
6s, Sinking fund, 1887.....						
1st mortgage.....	138					
1st mortgage, reg.....						
N. Y. Elevated.....	98	98	100	100	103	
1st mortgage.....	115	114	114			
N. York and Harlem.....						
Preferred.....						
2d mortgage.....	186					

## New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Sept. 7.

	Th.1	F.2	Sat.3	M.5	Tu.6	W.7
N. Y., Lake Erie & W. 42.....	42	42	42	42	43	42
Preferred.....	83					
2d Consolidated.....	100	101	101	101	102	101
New 2d 5s fund.....						
N. Y., N. Haven & Hart.....						
North Missouri 1st M.....	39	39	39			
Northern Pacific.....	79	79	80	79	80	81
Preferred.....	37	36	38	38	38	38
Ohio and Mississippi.....						
Preferred.....						
2d mortgage.....						
Consolidated 7s.....						
Consol. Sinking fund.....						
Pacific Mail S. S. Co. 48.....	49	49	49	49	49	
Pacific R. R. of Mo.....						
1st mortgage.....						
2d mortgage.....						
Panama.....						
Philadelphia & Reading 61.....	59	60	60	60	60	
Pitts., Ft. W. & Chl. 61.....						
1st mortgage.....						
2d mortgage.....						
3d mortgage.....						
Pullman Palace Car. 135.....	138	138	139	140		
Quicksilver Mining Co.....						
Preferred.....	66					
St. Louis & San Fran. 45.....	44	44	43	44	44	
Preferred.....	70	70	71			
1st Preferred.....	108					
St. L., Alton and T. H.....						
Preferred.....						
1st mortgage.....						
2d mort. preferred.....						
Income bonds.....						
St. L., Iron Mt. & S.....						
1st mortgage.....	116					
2d mortgage.....						
Tol., P. & War. 1st R.D.....						
1st mort., West. Div.....						
Union Pacific.....	119	120	120	121	121	
1st mortgage.....	117					
Land Grant 7s.....						
Sinking Fund 8s.....						
United States Express.....	67					
Wabash.....						
1st mortgage.....						
2d mortgage.....						
7s, Consolidated.....						
St. Louis Division.....						
Wabash, St. L. & Pac. 46.....	47	47	47	48	47	
Preferred.....	84	84	84	84	85	
New Mort. 7s.....						
Wells-Fargo Express.....						
Western Pacific bonds. 109.....						
Western Union Tel.....	87	87	87	88	88	
7s, S. F. conv., 1900.....	120					

## Boston Stock Exchange.

Prices for the week ending Sept. 7.

	Th.1	F.2	Sat.3	M.5	Tu.6	W.7
Atch. Top. and San. Fe. 135.....	135	136	135	135	136	
1st mortgage.....						
2d mortgage.....						
Land Grant 7s.....						
Boston and Albany.....						
7s, reg.....						
Boston and Lowell.....						
Boston and Maine.....						
Boston and Providence.....						
Boston, Hart. & Erie 7s.....	70	69	70	69	69	
Burl. & Mo. R. L. G. 7s.....						
Burl. & Mo. R. in Nob.....						
6s, exempt.....						
Chl., Burl. and Quincy.....	151	148	150	153	157	
7s.....						
Cin., Sand. & Clev. (\$50) 23.....	23	23	23	23	24	
Concord (\$50).....						
Connecticut River.....						
Eastern.....	49	49				
New 4 Bonds.....	110	110	110			
Fitchburg.....	150					
Kan. C. Top. & West.....						
Michigan Central.....						
N. Y. & New England. 69.....	119	119	119	119	118	
7s.....						
Northern, N. H.....						
Norwich & Worcester.....						
Ogden & Lake Cham.....						
Preferred.....	129	129	129			
Old Colony.....						
Ph., Wil. & Balt. (\$50).....						
Portl'd, Saco & Ports.....						
Pueblo & Ark. Val.....						
7s.....						
Pullman Palace Car. 135.....	137					
Union Pacific.....	120					
7s.....	116	116				
Land Grant 7s.....						
Sinking Fund 8s.....						
Vermont and Canada.....						
Vermont and Mass.....						
Worcester and Nashua.....						
Cambridge (Horse).....	125					
Metropolitan ( " ).....						
Middlesex ( " ).....						
Cal. & Hecla Mining Co. 21.....	21	21	21	21	21	
Quincy.....	23	23				

## New York Stock Exchange.

Closing Prices for the week ending Sept. 7.

Th.1 F.2 Sat.3 M.5 Tu.6 W.7

	Th.1	F.2	Sat.3	M.5	Tu.6	W.7
FEDERAL STOCKS:—						
U. S. 4s, 1907, reg.....	115					
U. S. 4s, 1907, coup.....	116					
U. S. 4s, 1891, reg.....						
U. S. 4s, 1891, coup.....	113					
U. S. 5s, 1881, reg.....						
U. S. 5s, 1881, coup.....	101					
U. S. 6s continued at 3.....	101					
U. S. 6s, 1881, reg.....						
U. S. 6s, 1881, coup.....						
U. S. 6s, 1881, coup.....						

## London Stock Exchange.

Closing Prices—

	Aug. 19	Aug. 26
Baltimore and Ohio (sterling).....	110	110
Cairo and Vienna common stock, 50.....	62	49
Do. pref. 5 per cent.....	95	97
Central of New Jersey \$100 shares.....	93	93
Do. Cons. Mort. Oct. 79 coupon.....	120	122
Do. Adjustment bonds.....	108	111
Do. Income bonds.....	102	106
Det., Gd. Haven & Mil. Equip. bds. 118.....	120	118
Do. Con. M. 5 p.c. till '84 after 5 p.c. 111.....	113	111
Illinois Central \$100 shares.....	134	136
Lehigh Valley Consol. mortgage.....	118	121
N. Y. Cent. & Had. Riv. Mt. bonds 137.....	140	137
Do. \$100 shares.....	147	149
Do. Mort. bonds (avg.).....	122	124
N. Y., Lake Erie & West. \$100 shares.....	44	43
Do. 5 p.c. pref. \$100 shares.....	87	89
Do. 1st Con. Mort. Bonds (Erie).....	132	135
Mort. Funded Coupon bonds.....	150	152
Do. do. 2d do.....	105	107
Do. 2d Consol. Mort. bonds.....	101	103
Do. Gold Income Bonds.....	90	90
N. Y., Penn. & Ohio 1st mort. bds.....	57	58
Do. Prior Lien Bonds (Erie).....	110	112
Pennsylvania, 450 shares.....	66	66
Do. Con. Sink. Fund Mort.....	122	124
Philadelphia & Reading \$50 shares.....	81	82
General Consol. Mortgage.....	117	119



New York, the security being the Chicago and Indianapolis Division of the Louisville, New Albany and Chicago Railway, together with all the property, equipment, leasehold rights—in fact, everything belonging to the road. The above mortgage is payable on the first day of August, 1911.

The five per cent St. Louis, Iron Mountain and Southern Railway Company general consolidated and land grant bonds, dated April 1, 1881, have fifty years to run; interest payable April and October 1, secured by mortgage on all the property, franchises, &c., of the company.

The Louisville, New Albany and St. Louis (Air-Line) Railroad Company has filed a copy of the second mortgage of that road to secure the payment of \$3,000,000 five per cent. bonds. Robert A. Watts, of Indianapolis, is named as trustee. The first mortgage upon the road is from Indianapolis to Mount Vernon, and is for \$4,000,000. The second mortgage covers the same property.

The Government has ordered an appeal in the case of the judgment of the Court of Claims, which awarded the Pacific Mail Company \$300,000. This sends the case back to the United States Supreme Court.

The closing quotations on Wednesday were: Adams Express, 136@138½; American Express, 86@87; American District Telegraph, 48@50; Chicago, Burlington and Quincy, 153@154; Canada Southern, 64¼@64½; Chicago and Northwestern, 124¼@124½; do. pref., 137@139; Central of New Jersey, 92½@93½; Chicago and Rock Island, 134¼@135½; Central Pacific, 89¾@90½; Chicago, Milwaukee and St. Paul, 118¾@119½; Cleveland, Columbus, Cincinnati and Indianapolis, 87@87½; Columbus, Chicago and Indiana Central, 20½@21½; Delaware and Hudson Canal, 107¼@107½; Delaware, Lackawanna and Western, 123½@123¾; Hannibal and St. Joseph, 150@200; do. pref., 118¾@119½; Illinois Central, 128½@128¾; Lake Erie and Western, 52¼@53; Lake Shore and Michigan Southern, 123½@123¾; Metropolitan Elevated, 81¼@81½; Manhattan Elevated, 20½@20¾; Michigan Central, 93¾@93¾; New York Elevated, 102¼@103; New York, Lake Erie and Western, 42¾@43; New York Central and Hudson River, 142½@142¾; Ohio and Mississippi, 39@39½; do. pref., 104@109; Ohio Central, 25¼@26; Texas and Pacific, 51¾@52; Union Pacific, 121@121½; United States Express, 67½@70; Wells Fargo Express, 130@135; Western Union Telegraph, 87¾@88; Wabash, St. Louis and Pacific, 47¾@48; do. pref., 85¾@85¾.

The following quotations of sales of Railway and other securities, for the week, are in addition to those given elsewhere in our columns:

*New York.*—Atchison, Col. and Pacific 1st consol., 101¼; Am. Dock and Imp. bonds, 136; Chesapeake and Ohio 1st pref., 40; do. 2d pref., 30; do. 1st, Series B, 85½; do. cur. int., 56¼; Chicago, St. Paul, Minneapolis and Omaha, 40¼; do. pref., 103½; do. consol., 102; Cedar Falls and Minnesota, 26; Chicago, Milwaukee and St. Paul 1st La C. and Dav. div., 93; do. S. W. div., 6s, 106; do. Chicago and Pacific div., 108; do. S. M. div., 105½; do. Mineral Point div., 90; Col., Chi. and Ind. Cent. Inc., 75; do. 1st, Trust

Co. cert. ass., sup., 125; Central Iowa 1st, 114; Chicago, St. Paul and Minneapolis 1st, 118; Denver, South Park and Pacific 1st, 104½; Denver and Rio Grande, 88¾; do. 1st, 116¾; do. consol., 111¼; East Tenn., Va. and Ga., 16; do. pref., 30¾; Galveston, Harrisburg and San Antonio 1st, 108; Gulf, Col. and Santa Fe 1st, 117; Houston and Texas Central, Waco and N. W. div., 116; do. Western div., 109¾; Indianapolis, Decatur and Springfield 1st, 106; do. 2d, 60; Indianap., Bloomington and Western, 44; do. 2d, 80; International and Gr. Northern 1st, 111; do. 2d inc., 99; Kansas Pacific 6s, Denver div. ass., 111; do. 1st consol., 107¼; Louisville, New Albany and Chicago 1st, 106; Long Island, 47; Louisiana and Missouri River, 18; Lake Erie and Western, 52¼; do. inc., 68½; Louisville and Nashville St. Louis div. 2d, 54; do. Gen'l mort., 6s 104½; do. Cecilian Branch, 110; Laf., Bloom. and Muncie 1st, 105; Missouri, Kansas and Texas, 89¾; do. consol. 7s, 106; do. guar. 6s, 88¾; do. 2d, 81; Missouri Pacific, 105¾; Memphis and Charleston, 78½; Milwaukee, Lake Shore and Western, 46; Manhattan Beach, 29; Marietta and Cincinnati 1st pref., 11½; do. 2d pref., 8½; Mobile and Ohio, 33½; do. 2d debent., 66; do. 1st mort., 113; Metropolitan Elevated 2d, 86; Nashville, Chattanooga and St. Louis, 86½; New York, Ontario and Western, 29¾; New Orleans Pacific 1st, 93¾; New York City and Northern Gen'l mort., 92; Ohio Central, 26; do. inc., 48½; Oregon Railway and Nav., 159¾; do. 1st, 109¾; Ohio Southern, 23; do. 1st, 94; do. inc., 43; Peoria, Decatur and Evansville, 86½; do. 1st, 108½; do. inc., 78½; Rome, Watertown and Ogdensburg 1st consol., 96¾; Richmond and Allegheny, 42½; do. 1st 105; Rochester and Pittsburg, 30; do. 1st, 102½; St. Louis and San Francisco Equip., 104½; Southern Pacific of Cal. 1st, 106¾; St. Paul and Sioux City 1st, 112; St. Louis, Kansas City and Northern, Omaha div., 118; do. R. E., 7s, 112½; St. Paul and Duluth, 80; St. Paul, Minn. and Man., 102; do. 1st, 111; do. 2d, 109; St. Louis and Iron Mt. 5s, 89; Texas and St. Louis 1st, 90; Texas and Pacific, 51¾; do. inc., L. G., 77; Rio Grande div. 1st, 91¾; Toledo, Delphos and Burlington inc., 56; Toledo, Peoria and Western 1st, 117½; Toledo and Wabash Equip., 54; Utah Southern Gen'l mort. 7s, 107; Alabama, Class A, 78½; Missouri 6s, H. and St. J. issue, 1886 107; Missouri 6s, 1886, 110½; Tennessee 6s, new, 69; Am. Dist. Tel., 48; Sutro Tunnel, 1½; Colorado Coal and Iron, 58; Maryland Coal, 24; New Central Coal, 26; Central Mining, 1¾; Caribon, 2½; Deadwood, 7; Ontario, 37; Pennsylvania Coal, 245; Standard, 21; Stormont, 3.

*Philadelphia.*—Belvidere Delaware 3d, 107; Central Transp., 41½; Chesapeake and Delaware Canal 6s, 90; Erie and Western Transp., 60; Huntingdon and Broad Top Mt. 1st, 120; Northern Pacific 1st, 103; People's Passenger R. W. 5s, 105; Philadelphia, Wilmington and Baltimore 4s, 98; Pennsylvania Canal 6s, 101; Steubenville and Indiana 6s, A. & O., 106¾; St. Paul and Duluth, 81; do. pref., 80; Texas and Pacific consol. mort. 6s, 101½; do. Rio Grande div. 1st, 91¼. The latest quotations are: City 6s, 115@116; do. free of tax, 129@132½; do. 4s, new,

101@112; Pennsylvania State 6s, 3d series, 101¼@102; do. 5s, new loan, 113@118¼; do. 4s, new, 111@—; Philadelphia and Reading R. R., 30½@30¾; do. consol. mort. 7s, coup. 125½@126½; do. reg., 125½@128; do. mort. 6s, 122@125; do. 7s, 1893, 121@122; do. new conv., —@—; United New Jersey R. R. and Canal, 190@190¾; Buffalo, Pittsburg and Western, 21¾@22; Pittsburg, Titusville and Buffalo 7s, 100@100¾; Camden and Amboy mort. 6s, 1889, 115½@116½; Pennsylvania R. R., 64¼@64¾; do. gen'l mort., coupon, 122@124; do. reg., 127@128; do. consol. mort. 6s, reg., 121¼@121¾; Little Schuylkill R. R., 55½@56; Morris Canal, —@—; do. pref., 160@—; Schuylkill Nav., 6½@—; do. pref., 12½@13¼; do. 6s, 1882, 93¾@94¼; do. 1872, 107@108; Elmira and Williamsport pref., 55@60; do. 6s, 110@—; do. 5s, 100@106; Lehigh Coal and Navigation, 43¾@44; do. 6s, 1884, 106¾@107¼; do. R. R. loan, 116¼@116¾; do. Gold Loan, 115¼@116¼; do. consol. 7s, 119@120; Northern Pacific, 39¾@40; do. pref., 80½@80¾; North Pennsylvania, 59¾@60½; do. 6s, 105@—; do. 7s, 122¾@123¼; do. Gen'l mort. 7s, reg., —@—; Philadelphia and Erie, 22@23; do. 7s, 118@118¼; do. 5s, 107½@109; Minehill, 61¾@62¼; Catawissa, —@—; do. pref., 56½@57; do. new pref., —@56½; do. 7s, 1900, 118@125; Lehigh Valley 61¾@62¼; do. 6s, coupon, 122@123½; do. reg., 126@127; do. 2d mort. 7s, 130@137; do. consol. mort., 121¼@122½; Fifth and Sixth streets (horse), 136@150; Second and Third, 118@114; Thirteenth and Fifteenth, 75@84; Spruce and Pine, 45@50; Green and Coates, 90@100; Chestnut and Walnut, 95@98; Hestonville, —@22; Germantown, —@80; Union, 110@125; Lombard and South 25@25; West Philadelphia, 109@115; People's, 33¾@34¼; Continental, 105@108.

*Baltimore.*—Atlantic Coal, 135; Atlanta and Charlotte, 76; do. 1st, 110; Baltimore City 6s, 1886, 111; do. 6s, 1890, 119; do. 6s, 1902, 130; Canton 6s, gold, 107½; Maryland Defense 6s, 106; Marietta and Cincinnati 1st Sterling, 118; Norfolk and Western pref., 55; Richmond and Danville, 107; do. gold bonds, 101½; Virginia Midland 1st pref., 75; do. 1st mort., 113; do. 2d, 110; do. 3d, 90; do. 4th, 56; Virginia Peeler coupons, 21. The latest quotations are: Atlanta and Charlotte, 75@76; do. 1st, 109½@110½; Baltimore and Ohio, 196@198; Baltimore City 6s, 1890, 119@—; do. 6s, 1902, 130@—; do. 5s, 1916, 126@—; do. 4s, 1920, 111½@—; Columbia and Greenville 1st, 103@104; Marietta and Cincinnati 1st, 121¾@—; do. 2d, 88½@88½; do. 3d, 46½@47½; Norfolk and Western pref., 54¾@55¼; Northern Central, 52@54; do. 6s, 1900, 119@—; do. 6s, Sterling, 113½@—; do. 5s, 1926, 100¼@100¾; Richmond and Danville, 100@104; Virginia Midland 5th 96@97½; Virginia Consols., 77¾@78¼; do. consol. coupons, 92¼@92¾; do. 10-40s, 62¼@62¾.

*Boston.*—Atchison, Topeka and Santa Fe 5s, 97; Atlantic and Pacific Inc., 49; Atchison, Col. and Pacific 6s, 103; Boston Water Power, 8¼; Boston Land, 8½; Burlington and Missouri River in Nebraska 6s, non-exempt, 106½; Connotton Valley 7s, 99; Central Railroad of Iowa, 31; Chicago and West Michigan, 84; Chicago, Milwaukee and St. Paul 6s, Dubuque div., 107;



Connecticut and Passumpsic Rivers R. R., 96; Flint and Pere Marquette, 81 $\frac{3}{4}$ ; do. pref., 101; Iowa Falls and Sioux City, 86 $\frac{3}{4}$ ; Kansas City, Fort Scott and Gulf, 91; Little Rock and Ft. Smith, 76; do. 7s, 118 $\frac{1}{2}$ ; Mexican Central 7s, 89 $\frac{3}{4}$ ; do. Block, new, 95; do. old, 110 $\frac{1}{2}$ ; Massachusetts Central 6s, 99 $\frac{3}{4}$ ; Marquette, Houghton and Ontonagon 6s, 104; New Mexico and Southern Pacific 7s, 119; Ogdensburg and Lake Champlain 6s, consol., 108 $\frac{3}{4}$ ; New York and New England 6s, 111; Republican Valley 6s, W. D., 106 $\frac{1}{2}$ ; do. deferred, 100; Rutland, 6; do. pref., 28 $\frac{1}{2}$ ; Summit Branch, 19; Toledo, Delphos and Burlington, 13 $\frac{1}{2}$ ; Dav. div., 41; Wisconsin Central, 22 $\frac{3}{4}$ ; Atlantic Mining Co., 14; Allouez, 2 $\frac{3}{4}$ ; Blue Hill, 8 $\frac{1}{4}$ ; Brunswick Antimony, 8; Catalpa, 1 $\frac{1}{4}$ ; Copper Falls, 2 $\frac{1}{2}$ ; Douglas, 2; Franklin, 12 $\frac{1}{2}$ ; Harshaw, 6; Huron, 8 $\frac{1}{2}$ ; Napaeconsol. Quicksilver, 7; Osceola, 28 $\frac{1}{2}$ ; Pewabic, 15; Ridge, 3 $\frac{3}{4}$ ; Silver Islet, 35.

#### Subscriptions to Corporate Stock.

NEW YORK SUPREME COURT, FIRST DEPARTMENT,  
GENERAL TERM, JULY 1, 1881.

#### EXCELSIOR GRAIN BINDING CO. V. STAYNER.

A New York statute in relation to the formation of corporations provides, that no subscription to the capital stock of a corporation shall be received "unless at the time of making it the person subscribing shall pay ten per cent of the par value of the stock subscribed for in cash." Held, that a payment by a check of the ten per cent did not satisfy the requirement of the statute so as to make the subscription binding on the subscriber.

Action to recover the amount of a stock subscription. From a judgment for defendant plaintiff appealed. The opinion states the facts. The decision appears 58 How. Pr. 273.

DANIELS, J. This action was prosecuted for the recovery of the sum of \$5,000, being the defendant's subscription for one hundred shares of the capital stock of the plaintiff. These shares were of the par value of \$50 each, and the subscription by which the defendant agreed to take them was made before the company was completely organized. The company was incorporated under the authority of chapter 611 of the Laws of 1875. The certificate required for that purpose was filed, and the persons making it were empowered to open books for subscriptions to the capital stock, as has been provided for by section 4 of this act. And the subscription made by the defendant was taken in the course of the proceedings for that purpose so authorized. But neither at the time when the subscription was made, nor at any time after that, did he pay to the commissioners any part of the amount for which the stock was afterward to be issued to him. All that was done was to subscribe for the stock and deliver his check for ten per cent of the amount of the subscription. After the company was organized the board of directors declared the subscriptions to the capital stock to be due and payable, and because of a failure to pay on the part of the defendant this action was brought against him for the recovery of the amount. It was resisted chiefly because of the omission of the defendant to make the payment which the statute has required for the purpose of constituting a complete subscription to

the stock of such a corporation. The provision of the act upon the subject is, that the commissioners shall proceed to open books for subscriptions to the capital stock of such corporations, but no subscription shall be received unless at the time of making it the person so subscribing shall pay to said commissioners ten per cent of the par value of the stock subscribed for in cash. Laws 1875, 756, § 5.

The court at the trial held that this requirement had not been observed; that the execution and delivery of the subscriber's check for the ten per cent was not a payment of the amount of it in cash, and for that reason the subscription was ineffectual, and he never became liable upon it. Before the check was presented for payment it was countermanded by the defendant, and nothing, in fact, was ever received, either by the commissioners or the company itself, on this subscription.

The object of the law in making this requirement was to prevent the organization of corporations upon mere paper capital, and the security of persons dealing with them requires that such organization should not be permitted. If a check could be received as a compliance with what the law has required on this subject from any person it could be from all; and the consequences of such a construction would be that a corporation might be organized without receiving a single cent of actual capital. That would induce the existence of fraudulent corporations, which it must have been the object of the Legislature by means of this provision to prevent. It is a wholesome and proper restraint, and should be observed and enforced according to the fair import of the terms by which it has been created. In no proper sense of these terms can the unpaid or uncertified check of the subscriber be accepted or regarded as cash. And for that reason the provision contained in this statute was not complied with at the time when the defendant's subscription was made. A similar provision is contained in the general railroad laws of the State. 2 R. S. (5th ed.) 669, § 4. And in the case of *Beach v. Smith*, 28 Barb. 254, it was intimated that the ten per cent required to be paid at the time of the subscription might be received in a check or sight draft. But, whether it could or not, was a point not presented by the case for the determination of the court, and for that reason what was said upon this subject cannot be accepted as authority. In that case, as well as the case of the *Ogdensburg R. R. Co. v. Davis*, mentioned in the opinion, the amount required to render the subscription valid was in point of fact finally and actually paid, and while this was not a formal compliance with what the statute had required, it was substantially so, and the transactions were sustained because the payments had actually been made in fact. This was the view which was taken in the further consideration of the case of *Beach v. Smith*, in the Court of Appeals (20 N. Y. 116), and for that reason the judgment of the Supreme Court was there affirmed. No binding authority has been found, allowing the payment required by the statute on such a subscription to be dispensed with. It must be made either in cash or its equivalent actually passing into the hands of the commissioners. Neither was done in this

case, and therefore what the statute has declared to be necessary was not in this instance observed.

Because of this failure no lawful subscription was made by the defendant for the stock of this corporation. The terms of the statute are clear and explicit that no subscription shall be received by the commissioners unless at the time of making it the person so subscribing shall pay to them ten per cent of the par value of the stock subscribed for in cash. This was a clear prohibition which they had no power to evade. They could receive the subscription in no other manner, and if the payment in cash was not made they were prohibited from permitting the party to become a subscriber. The language used upon this subject is so clear as to be incapable of misunderstanding. It was the intention of the Legislature by means of it to render the requisite payment an indispensable condition to the validity of the subscription. If that should not be made, they could not allow the person proposing to take the stock to become a subscriber for it; and if they did so in contravention of the clear restraint of the statute, the subscriber could acquire no right to the stock, neither could the commissioners or the corporation enforce the formal terms of a contract made for the payment of its price. The principle is a general one that a contract which is repugnant to or contravenes the terms of a statute of the State is unlawful and cannot be enforced. *Barton v. Port Jackson, etc., Plank-road Co.*, 17 Barb. 397; *Seneca Co. Bank v. Lamb*, 28 id. 595-601.

As the statute must be construed, no binding subscription was made by the defendant for the stock of the company, because of his failure to make the payment mentioned in the statute before the subscription itself could be received by the commissioners. What was done was entirely ineffectual, and for that reason it was properly held at the trial that the action could not be maintained.

The judgment for the reasons already assigned, should therefore be affirmed with costs.—[Condensed from *The Albany Law Journal*.]

The Fort Scott, Topeka and Lincoln Railroad Company, of which Col. T. L. Wilson of Fort Scott, Kansas, is President, Stephen Farnsworth Secretary, and C. O. French Attorney, are making preparations for the completion of the road. It will extend from Fort Scott, Kansas, to Lincoln, Nebraska, and is designed to run in connection with the Fort Scott, Southeastern and Memphis Railroad, which is now completed from Fort Scott to Springfield, Mo., on its way to Memphis, Tennessee. The length of the new road from Fort Scott to Lincoln is about 270 miles.

The Eastern Division of the Peach Bottom Narrow Gauge Railway was sold on the 1st inst., under foreclosure of mortgage, to a committee of bondholders, for \$5,000, and the U. S. Circuit Court at Philadelphia has ordered the sale of the Middle Division in December next by the trustees, under foreclosure of the bondholders' mortgage.

A gap of only thirty-five miles remains to be filled on the Canadian Pacific Railway to connect Winnipeg with Lake Superior.



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq. .... 100	\$3,500,000	J. & J.	Jan. '81	Little Schuylkill* ..... 50	\$2,000,000	J. & J.	July '81	Ware River* ..... 100	\$750,000	J. & J.	July '81
Ashuelot* ..... 100	210,000	quarterly	July '81	Louisville & Nashville ..... 100	18,100,000	F. & A.	Aug. '81	Warren (N. J.) ..... 100	1,800,000	A. & O.	Apr. '80
Atch. Pop. & Santa Fe ..... 100	10,400,000	quarterly	Aug. '81	Louisv. N. Alb. & Ohi. .... 100	8,000,000	J. & D.	Dec. '79	Warwick Valley ..... 100	228,000	J. & J.	July '80
Atlanta and West Point ..... 100	1,232,000	J. & J.	July '80	Lowell and Andover ..... 100	500,000	J. & J.	July '80	Westchester & Phil. pref. .... 100	821,000	J. & J.	July '80
Atlantic and St. Law* ..... 100	5,000,000	M. & S.	Sept. '81	Lowell and Lawrence ..... 100	200,000	A. & O.	Apr. '78	West Jersey ..... 100	1,550,750	F. & A.	Nov. '79
Augusta and Savannah ..... 100	1,022,000	J. & D.	June '80	Lykens Valley ..... 100	600,000	F.M.A.N.	Feb. '79	Wilmington & Weldon ..... 100	1,450,000	F. & A.	Nov. '79
Avon, Genesee & Mt. M. .... 100	225,000	A. & O.	Jan. '78	Manchester and Law ..... 100	1,000,000	M. & N.	May '81	Winchester & Potomac* ..... 100	180,000	J. & J.	Jan. '81
Baltimore and Ohio ..... 100	14,316,800	M. & N.	May '81	Marietta & Cincinnati ..... 50	1,408,912	—	—	Winchester & Strasburg* ..... 100	600,000	J. & J.	July '81
" pref. .... 100	4,669,578	J. & J.	July '81	" 1st pref. .... 50	8,130,719	M. & S.	Sept. '80	Worcester and Nashua ..... 75	1,782,800	J. & J.	July '81
Washington Br. .... 100	1,650,000	A. & O.	Apr. '81	" 2d pref. .... 50	4,400,368	M. & S.	Sept. '80				
Berkshire* ..... 100	600,000	quarterly	Apr. '81	Massachusetts ..... 100	400,000	F. & A.	Aug. '81				
Boston and Albany ..... 100	20,000,000	quarterly	Sept. '81	Memphis & Charleston* ..... 25	5,312,725	J. & D.	Jan. '80				
" Clin. F. & N. Bed. .... 100	1,297,000	—	—	Metropolitan Elevated ..... 100	6,500,000	quarterly	Apr. '81				
" pref. .... 100	1,750,100	—	—	Michigan Central ..... 100	18,738,204	quarterly	Aug. '81				
Agricultural Br. guar. .... 100	60,000	J. & D.	June '78	Middlesex Central ..... 100	2,130,000	F. & A.	Aug. '81				
Bost. Oco. & Mont. pref. .... 100	800,000	M. & N.	May '81	Mill Creek & Minehill* ..... 50	323,375	J. & J.	July '81				
Boston and Lowell ..... 500	3,250,000	J. & J.	July '81	M. Hill & Schuyl. Hav. .... 50	3,856,450	J. & J.	July '81				
Boston and Maine ..... 100	6,921,274	M. & N.	May '81	Missouri Pacific ..... 100	12,410,000	quarterly	July '81				
Boston and Providence ..... 100	4,000,000	M. & N.	May '81	Mobile & Montgomery ..... 100	2,704,800	F. & A.	Feb. '80				
Attleborough Branch ..... 100	131,700	J. & J.	July '81	Morris and Essex* ..... 50	16,000,000	J. & J.	July '81				
Bost. Revere B. & Lynn ..... 100	350,000	J. & J.	July '81	Mt. Carbon & Ft. Carbon ..... 50	282,350	J. & J.	July '81				
Buffalo, N. Y. and Erie* ..... 100	960,000	J. & D.	June '81	Nashua and Lowell ..... 100	800,000	M. & N.	May '81				
Burl. & Mo. Riv. in Neb. .... 100	8,537,800	quarterly	Feb. '80	Nashua and Rochester ..... 100	1,305,800	A. & O.	Apr. '81				
Caunden and Atlantic ..... 50	877,400	quarterly	Apr. '80	Nashville and Decatur ..... 100	1,529,000	J. & D.	Dec. '79				
" pref. .... 100	838,311	quarterly	Apr. '80	Nash. Chat. & St. Louis ..... 25	5,775,256	A. & O.	Apr. '80				
Camden & Burl. Co. .... 100	811,925	J. & J.	July '81	Naugatuck ..... 100	2,000,000	J. & J.	Jan. '81				
Orpe May and Millville ..... 50	447,000	J. & D.	June '80	Nesquehoning Valley* ..... 50	1,000,000	M. & S.	Sept. '81				
Catawissa* ..... 50	1,160,000	Oct. '80	Oct. '80	N. Castle & Beaver Val. .... 50	1,500,000	quarterly	July '80				
" pref. .... 50	2,200,000	M. & N.	May '81	N. Haven & Northamp. .... 100	605,000	quarterly	Oct. '79				
" 2d pref. .... 50	1,000,000	M. & N.	May '81	New London Northern* ..... 100	1,418,800	quarterly	Oct. '80				
Cayuga and Susq. .... 100	689,110	J. & J.	Jan. '80	N. Y. Cen. & Hudson R. .... 100	89,428,330	quarterly	July '81				
Cedar Rapids & Mo. R. .... 100	6,350,400	F.M.A.N.	Aug. '81	New York and Harlem ..... 100	8,500,000	J. & J.	July '81				
" pref. .... 100	769,000	F. & A.	Aug. '81	" pref. .... 100	1,500,000	J. & J.	July '81				
Central of Georgia ..... 100	7,500,000	J. & D.	June '81	" City Line ..... 100	2,000,000	annually	Oct. '79				
Central of New Jersey ..... 100	18,563,200	quarterly	Apr. '78	New York & Long Br. .... 100	2,000,000	annually	Oct. '79				
Central Ohio* ..... 50	2,425,000	J. & J.	July '81	New York Elevated ..... 100	6,500,000	quarterly	Apr. '81				
" pref. .... 50	400,000	F. & A.	July '81	N. Y. Lake Erie & West. .... 100	77,107,700	quarterly	Apr. '81				
Central Pacific ..... 100	54,275,500	F. & A.	Aug. '81	" pref. .... 100	5,148,700	J. & J.	Jan. '81				
Chemung* ..... 100	380,000	quarterly	July '81	N. Y. N. H. & Harf. .... 100	15,500,000	J. & J.	Jan. '81				
Cheshire, preferred ..... 100	2,155,300	J. & J.	July '81	N. Y. Provid. & Boston ..... 100	3,000,000	quarterly	Aug. '81				
Chicago and Alton ..... 100	10,065,400	M. & S.	Sept. '81	N. Y. Bridge & Canand* ..... 100	1,000,000	J. & J.	July '80				
" pref. .... 100	2,425,400	M. & S.	Sept. '81	North Carolina* ..... 100	4,000,000	M. & S.	Mar. '80				
Chicago, Burl. & Quincy ..... 100	31,004,450	quarterly	Sept. '81	N. Eastern (S. C.) pref. .... 100	96,000	M. & N.	Nov. '77				
Chi. Clin. Dub. & Minn. .... 100	6,156,000	A. & O.	Apr. '79	North Pennsylvania ..... 100	4,621,150	quarterly	Aug. '81				
Chicago, Iowa & Nebraska* ..... 100	3,916,200	J. & J.	July '81	Northern Central ..... 100	5,842,000	J. & J.	July '81				
Chi. Mil. and St. Paul ..... 100	15,404,261	A. & O.	Apr. '81	Northern N. Hamp. .... 100	3,068,400	J. & D.	June '81				
" pref. .... 100	12,279,488	A. & O.	Apr. '81	Northern New Jersey* ..... 100	1,000,000	J. & J.	July '77				
Chicago & N. Western ..... 100	14,988,257	J. & D.	June '81	Norwich & Worcester ..... 100	2,004,400	J. & J.	July '78				
" pref. .... 100	21,525,355	quarterly	June '81	Ogdensh. & L. Champ. .... 100	3,077,000	J. & J.	July '78				
Chicago, R. I. & Pacific ..... 100	50,000,000	quarterly	Aug. '81	" pref. .... 100	2,000,000	A. & O.	Apr. '78				
Chicago & West Mich. .... 100	6,151,000	F. & A.	Feb. '81	Ohio and Mississippi ..... 100	20,000,000	quarterly	Mar. '78				
Chi. Ham. & Dayton ..... 100	8,500,000	A. & O.	Oct. '80	" pref. .... 100	4,030,000	J. & D.	July '81				
Chi. Sand. & Cleveland ..... 50	429,037	M. & N.	May '81	Old Colony ..... 100	1,435,800	J. & J.	July '81				
Clev. Col. Cin. & Ind. .... 100	14,991,800	F. & A.	Feb. '81	Oregon Railway & Nav. .... 100	1,435,800	quarterly	Aug. '81				
Cleveland & Mahoning* ..... 50	2,057,569	M. & N.	Nov. '79	Oswego and Syracuse ..... 100	482,400	F. & A.	Aug. '81				
Cleveland & Pittsburg* ..... 50	11,236,150	quarterly	Sept. '81	Panama ..... 100	1,000,000	Aug. 1, 1881	Aug. 1, 1881				
Columbus and Xenia ..... 50	1,786,200	M. & S.	Sept. '81	Paterson and Newark ..... 100	832,000	J. & J.	July '81				
Colum. & Hocking Val. .... 100	2,600,000	F. & A.	Aug. '81	Paterson and Ramapo* ..... 100	248,000	J. & J.	July '81				
Concord ..... 50	1,600,000	M. & N.	May '81	Pemb. & Hightstown* ..... 50	842,150	J. & J.	July '80				
Concord and Ports* ..... 100	850,000	J. & D.	June '81	Pennsylvania ..... 100	68,570,200	M. & N.	May '81				
Conn. & Passump. Riv. .... 100	2,176,700	F. & A.	Aug. '81	Peoria & Bureau Val. .... 100	1,300,000	F. & A.	Feb. '81				
Connecticut River ..... 100	2,100,000	J. & J.	July '81	Philadelphia and Erie* ..... 100	5,004,000	J. & J.	Jan. '81				
Connecticut Valley ..... 50	1,292,950	J.A.J.O.	Jan. '81	" pref. .... 100	2,400,000	J. & J.	Jan. '78				
" 1st pref. .... 50	241,900	A. & O.	Oct. '80	Phil. Ger. & Norristown* ..... 50	1,526,250	M. & S.	Sept. '81				
" 2d pref. .... 50	243,000	A. & O.	Oct. '80	Philadelphia & Reading ..... 100	32,726,375	quarterly	Jan. '78				
Danbury and Newbury ..... 50	600,000	quarterly	June '81	" pref. .... 100	1,551,800	quarterly	July '78				
Dayton & Michigan* ..... 50	2,401,528	A. & O.	Oct. '80	Phila. and Trenton* ..... 100	1,259,100	quarterly	July '81				
" pref. .... 50	1,211,250	quarterly	July '81	Phila. Wil. & Balt. .... 100	11,572,100	J. & J.	July '81				
Delaware* ..... 2	1,230,950	J. & J.	Jan. '81	Pitts. Ft. W. & Ohi. .... 100	10,714,250	quarterly	July '81				
Del. & Bound Brook* ..... 100	1,584,400	quarterly	Aug. '81	" Special Imp. .... 100	5,504,500	quarterly	July '81				
Del. Lackaw. & West. .... 100	28,200,000	quarterly	July '81	Pittsfield & N. Adams ..... 100	450,000	J. & J.	Jan. '80				
Detroit, Lans. & Nor. .... 100	1,825,800	F. & A.	Aug. '80	Port. Saco & Portem. .... 100	1,500,000	J. & J.	July '81				
" pref. .... 100	2,603,883	F. & A.	Aug. '81	Providence and Franconia ..... 100	2,000,000	Annual	Nov. '80				
Dubuque & Sioux City* ..... 100	6,000,000	A. & O.	Apr. '81	Providence & Worcester ..... 100	2,000,000	J. & J.	Feb. '81				
East Pennsylvania* ..... 50	1,309,200	J. & J.	July '81	Republican Valley ..... 100	885,000	quarterly	Jan. '81				
East Mahanoy* ..... 50	392,950	J. & J.	July '81	Rensselaer & Saratoga* ..... 100	6,000,000	J. & J.	Jan. '81				
East Tenn. Va. & Ga. .... 100	6,000,000	A. & O.	Apr. '81	Rhode Island & Mass. .... 100	175,575	J. & J.	Jan. '81				
Eastern (Mass.) ..... 100	4,997,800	J. & J.	July '81	Richmond & Petersburg ..... 100	1,000,000	J. & J.	Jan. '79				
Eastern (N. H.) ..... 100	492,500	J. & D.	July '81	Roch. & Genesee Val. .... 100	555,200	J. & J.	Jan. '79				
Eel River ..... 100	3,000,000	quarterly	Sept. '81	Rome, Watert. and Ogd. .... 100	2,995,900	J. & J.	July '78				
Elmira, Jof. & Canand* ..... 100	500,000	Sept.	Sept. '80	Rutland preferred ..... 100	4,163,700	F. & A.	Aug. '81				
Elmira & Williamsport* ..... 100	500,000	M. & N.	May '81	St. L. Alb. & T. Haute ..... 100	2,800,000	—	—				
" pref. .... 50	500,000	J. & J.	July '81	" pref. .... 100	2,400,400	F. & A.	Feb. '81				
Erie and Pittsburgh* ..... 50	1,090,250	quarterly	Sept. '81	St. L. I. Mt. & South'n ..... 100	14,245,950	F. & A.	Feb. '78				
Fitchburg ..... 100	4,500,000	J. and J.	July '81	Salem and Lowell ..... 100	2,435,800	M. & S.	Sept. '78				
Frankfort and Kokomo ..... 100	600,000	Oct. '71	Oct. '71	Schuylkill Valley* ..... 50	579,050	J. & J.	July '81				
Georgia ..... 100	4,200,000	J. and J.	July '81	Seaboard and Roanoke ..... 100	1,151,400	M. & N.	May '80				
Hannibal & St. Jo. pref. .... 100	5,183,024	F. & A.	Aug. '81	Shamokin V. & Pottav. .... 50	895,450	F. & A.	Aug. '80				
Harrisburg & Lancaster* ..... 50	1,182,500	J. & J.	Jan. '81	Shore Line* ..... 100	995,800	J. & J.	July '81				
Houston, pref. .... 100	1,150,000	quarterly	July '81	Sioux C. & Pacific pref. .... 100	169,000	A. & O.	Apr. '81				
Illinois Central ..... 100	39,000,000	M. & S.	Sept. '81	South Western (N. J.) ..... 100	435,800	J. & J.	July '79				
Iowa Fall & Sioux City* ..... 100	6,250,000	quarterly	Aug. '81	South Western (Ga.) ..... 100	3,892,500	J. & D.	July '80				
Iowa Railroad Land Co ..... 100	7,920,000	quarterly	Aug. '81	Summit Bridge and Pitts. .... 100	445,700	J. & J.	July '79				
Jo. Ho. & Mo. Northern ..... 25	650,300	quarterly	May '81	Summit Branch* ..... 50	4,125,000	F. & A.	Feb. '78				
Jafferson, Med. & Ind. .... 100	970,000	quarterly	May '81	Syr. Bingham & N. Y. .... 100	2,004,000	F. & D.	Feb. '80				
Joliet and Chicago* ..... 100	1,550,253	quarterly	June '81	Terre Haute & Indiana ..... 100	1,985,150	F. & A.	Aug. '81				
Kan. City, Top. & West. .... 100	2,350,000	quarterly	May '80	Troy and Boston ..... 100	1,600,000	F. & A.	Oct. '81				
Keweenaw Central ..... 100	600,000	J. & D.	Dec. '80	Union Pacific ..... 100	38,745,000	quarterly	Aug. '81				
" pref. .... 100	600,000	J. & D.	Dec. '80	United Cos. of N. J. .... 100	20,490,400	quarterly	July '81				
Lake Shore & Mich. So. .... 100	4,456,500	quarterly	Aug. '81								



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Burl. C. Rapids & Nor.:													
1880.....	184,316	165,170	188,325	141,653	149,504	153,376	143,432	160,160	179,804	204,991	189,330	193,068	2,053,13
1881.....	167,760	124,510	148,561	184,680	165,630	206,912	.....	.....	.....	.....	.....	.....	.....
Central Pacific:													
1879.....	1,069,166	1,056,691	1,280,272	1,406,600	1,579,591	1,443,088	1,458,833	1,556,457	1,649,430	1,909,022	1,488,142	1,335,870	17,153,163
1880.....	1,200,614	1,070,487	1,373,438	1,356,716	1,778,488	1,724,950	1,840,067	1,973,438	1,964,997	2,120,229	2,154,000	1,853,000	20,410,424
1881.....	1,603,907	1,400,000	1,643,000	1,874,000	2,068,000	2,063,000	1,855,000	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1879.....	343,737	307,381	327,370	335,394	421,937	447,754	536,843	583,832	628,811	608,163	601,101	553,014	5,755,677
1880.....	534,054	497,013	626,473	542,961	616,123	617,524	708,906	761,120	767,349	785,199	696,776	543,723	7,687,226
1881.....	487,890	461,641	511,415	548,675	528,860	616,935	671,466	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1879.....	1,008,321	889,623	1,107,042	1,128,894	1,433,364	1,393,087	1,314,231	1,326,957	1,716,409	1,896,073	1,558,476	1,325,895	16,093,372
1880.....	1,154,632	1,131,683	1,361,725	1,294,573	1,875,608	1,666,432	1,699,686	1,771,314	1,967,951	2,031,000	1,820,600	1,490,323	19,423,684
1881.....	1,222,250	957,300	1,162,363	1,454,361	1,863,676	2,231,900	1,928,099	.....	.....	.....	.....	.....	.....
Chicago, Burl. & Quincy													
1879.....	1,105,098	982,377	1,071,738	1,018,755	1,171,303	1,160,968	993,823	1,315,559	1,484,316	1,709,982	1,327,679	1,438,167	14,770,716
1880.....	1,200,239	1,180,853	1,453,611	1,260,319	1,619,227	1,434,515	1,566,661	1,610,168	1,579,465	1,599,534	1,510,846	1,326,812	17,311,890
Chicago, Mil. & St. Paul:													
1880.....	764,398	733,749	900,675	871,041	1,135,000	1,037,958	1,026,708	991,000	1,257,000	1,494,000	1,472,000	1,426,000	13,114,910
1881.....	991,000	683,000	917,000	1,260,000	1,538,000	1,731,000	1,569,000	.....	.....	.....	.....	.....	.....
Chicago, St. Paul, Minn. & Omaha:													
1880.....	105,405	92,044	134,134	259,208	232,146	218,093	236,995	.....	.....	.....	.....	.....	.....
1881.....	128,555	101,965	166,999	253,677	309,794	404,241	364,680	.....	.....	.....	.....	.....	.....
Cin., Ind., St. L. and Chicago:													
1880.....	155,697	172,541	198,220	168,199	186,995	200,332	204,138	.....	.....	.....	.....	.....	.....
1881.....	171,466	160,981	185,904	175,484	188,794	188,256	178,861	.....	.....	.....	.....	.....	.....
Clev., Col., Cin. & Ind.:													
1880.....	317,411	296,769	349,410	302,521	319,445	358,820	450,186	475,096	427,824	426,327	369,714	348,092	4,440,514
1881.....	299,903	271,176	344,602	347,098	338,423	398,914	380,134	.....	.....	.....	.....	.....	.....
Denver and Rio Grande:													
1880.....	124,093	128,291	168,961	164,882	191,695	295,455	373,190	.....	.....	.....	.....	.....	.....
1881.....	307,476	317,681	399,493	433,212	514,767	584,230	548,234	.....	.....	.....	.....	.....	.....
Hannibal & St. Joseph:													
1880.....	176,079	166,965	216,327	206,735	191,317	179,396	224,312	212,896	209,088	240,359	204,116	257,241	2,537,954
1881.....	153,067	126,113	173,557	188,124	177,003	194,949	198,110	.....	.....	.....	.....	.....	.....
Houston and Texas Central:													
1880.....	319,041	429,803	237,745	247,807	188,120	195,329	227,679	.....	.....	.....	.....	.....	.....
1881.....	359,706	434,475	325,209	267,083	226,399	227,323	237,666	.....	.....	.....	.....	.....	.....
Illinois Central:													
1880.....	595,213	613,806	613,008	535,732	665,120	681,736	724,095	739,755	506,836	880,211	783,120	673,181	8,304,812
1881.....	600,472	492,851	536,395	632,063	636,870	761,354	717,094	.....	.....	.....	.....	.....	.....
Indiana, Bloomington and Western:													
1880.....	90,498	89,960	84,225	90,375	85,733	106,953	103,438	.....	.....	.....	.....	.....	.....
1881.....	90,283	83,261	77,713	103,555	102,630	96,586	83,764	.....	.....	.....	.....	.....	.....
Louisville and Nashville:													
1880.....	674,455	578,035	604,425	563,883	655,014	667,300	772,537	.....	.....	.....	.....	.....	.....
1881.....	916,960	803,490	941,699	846,000	809,700	807,900	820,000	.....	.....	.....	.....	.....	.....
Mobile and Ohio:													
1880.....	250,116	204,094	168,301	140,091	129,249	117,272	130,740	.....	.....	.....	.....	.....	.....
1881.....	218,243	211,353	226,358	164,027	145,416	132,692	131,009	.....	.....	.....	.....	.....	.....
Nashville, Chat. and St. L.:													
1880.....	205,633	191,154	169,457	155,466	158,839	144,130	151,594	.....	.....	.....	.....	.....	.....
1881.....	178,143	190,866	207,710	183,625	164,430	154,549	150,430	.....	.....	.....	.....	.....	.....
New York and New England:													
1880.....	164,232	149,907	183,945	179,689	183,701	.....	210,257	.....	.....	.....	.....	.....	.....
1881.....	189,749	173,614	212,019	212,869	215,371	.....	241,822	.....	.....	.....	.....	.....	.....
New York Central and Hudson River:													
1879.....	2,024,812	2,210,304	2,474,392	2,214,636	2,911,010	2,022,823	2,194,423	2,546,028	2,922,396	2,898,586	2,801,835	2,846,316	29,367,451
1880.....	2,593,613	2,317,331	2,854,835	2,782,324	2,540,997	2,653,477	2,873,316	3,022,854	3,000,627	3,095,198	3,047,541	2,833,403	33,615,416
1881.....	2,404,713	2,293,463	2,668,250	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York, Lake Erie & Western:													
1879.....	1,147,173	1,207,391	1,356,780	1,372,755	1,350,574	1,230,419	1,273,533	1,450,223	1,492,497	1,713,697	1,515,835	1,308,344	16,509,121
1880.....	1,256,381	1,252,218	1,644,958	1,643,151	1,592,544	1,661,812	1,580,976	1,606,574	1,786,417	1,899,910	1,799,338	1,726,78	19,491,367
1881.....	1,443,437	1,425,765	1,847,261	1,709,057	1,776,591	1,794,983	.....	.....	.....	.....	.....	.....	.....
Northern Central:													
1880.....	334,494	330,860	415,325	386,130	329,788	419,193	450,298	453,923	464,093	512,917	459,054	494,310	5,050,387
1881.....	386,157	382,657	452,906	487,173	465,588	487,287	440,811	.....	.....	.....	.....	.....	.....
Northern Pacific:													
1880.....	81,212	77,259	119,357	186,075	217,613	253,105	241,277	.....	.....	.....	.....	.....	.....
1881.....	109,805	79,976	143,835	214,755	299,880	368,276	404,180	.....	.....	.....	.....	.....	.....
Philadelphia and Erie:													
1880.....	224,307	245,372	327,678	334,947	311,470	331,034	.....	.....	.....	.....	.....	.....	.....
1881.....	224,303	225,501	285,573	293,323	343,743	350,585	291,619	.....	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1879.....	900,482	825,154	889,569	989,034	1,144,051	1,179,140	1,147,767	1,305,414	1,197,162	1,409,028	1,308,658	1,325,780	13,621,239
1880.....	1,239,177	1,016,278	1,404,878	1,328,661	1,307,148	1,288,168	1,169,874	1,415,834	1,877,073	1,563,794	.....	.....	.....
1881.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis and San Francisco:													
1880.....	195,695	199,644	197,470	174,503	175,864	173,148	213,955	.....	.....	.....	.....	.....	.....
1881.....	212,435	178,234	263,050	265,293	283,399	260,254	252,333	.....	.....	.....	.....	.....	.....
St. Louis, Alton and Terre Haute:													
1880.....	153,139	163,737	168,994	155,463	147,928	.....	.....	.....	.....	.....	.....	.....	.....
1881.....	169,458	170,418	204,009	194,776	163,285	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis, I. Mt. & South'n:													
1880.....	555,933	490,195	451,560	408,241	349,053	353,454	442,555	542,555	661,400	678,200	626,725	655,100	6,256,419
1881.....	570,957	560,791	692,023	535,042	480,300	468,400	517,340	.....	.....	.....	.....	.....	.....
St. Paul, Minn. and Man:													
1880.....	180,239	137,645	261,798	333,014	281,599	213,407	272,083	.....	.....	.....	.....	.....	.....
1881.....	254,187	159,482	320,962	425,685	382,642	405,322	387,488	.....	.....	.....	.....	.....	.....
Union Pacific Railway:													
1880.....	1,433,636	1,393,992	1,730,509	1,937,220	2,037,269	1,929,529	2,143,000	.....	.....	.....	.....	.....	.....
1881.....	1,416,340	1,402,240	1,687,420	2,032,146	2,398,467	2,890,969	2,526,000	.....	.....	.....	.....	.....	.....
Wabash, St. Louis & Pacific:													
1880.....	776,790	759,451	973,629	892,024	948,773	953,468	1,065,742	1,185,225	1,177,134	1,521,475	1,105,616	969,663	12,336,134
1881.....	811,617	816,993	1,119,591	1,093,482	1,144,660	1,308,993	1,131,751	.....	.....	.....	.....	.....	.....



Steel rails have been laid on the New York, Susquehanna, and Western Railroad nearly all the way between Paterson and New York, and also on other sections of the line in the mountains where the old rails were worn out. The substitution of steel rails will be pushed steadily forward. It was intended to double track the road between Paterson and New York this Fall, but it has been decided to defer this improvement until next Spring.

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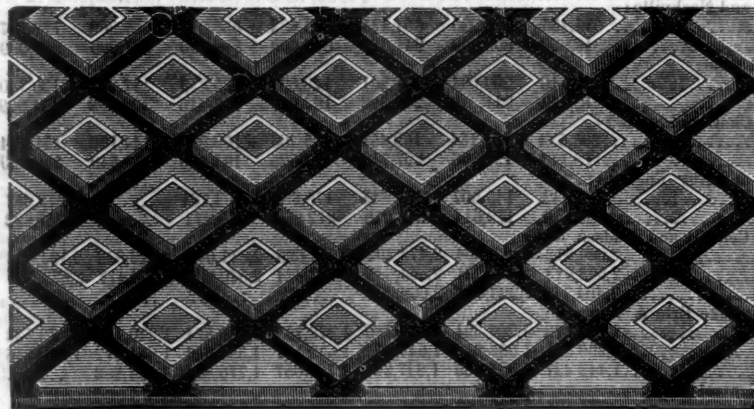


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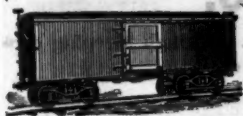
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